

RESOLUTION NO. 2833

**A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL
FACILITIES CORPORATION WITH RESPECT TO THE ANNUAL
REVIEW AND APPROVAL OF THE PROCUREMENT CONTRACT
GUIDELINES OF THE CORPORATION**

WHEREAS, the Corporation is required by the provisions of Public Authorities Law Section 2879 to adopt and to annually review and approve its Procurement Contract Guidelines, and to prepare and approve a report on Procurement Contracts, which are defined as any written agreement for the acquisition of goods or services of any kind, in the actual or estimated amount of five thousand dollars or more; and

WHEREAS, pursuant to Resolution No. 2743, the Board of Directors approved amended Procurement Contract Guidelines on June 4, 2020 to make them more comprehensive, clarify the procurement process, and incorporate best practices; and

WHEREAS, the Board of Directors desires to approve the Procurement Contract Guidelines of the Corporation as reflected in Exhibit A.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION, AS FOLLOWS:

Section 1. The Corporation's Procurement Contract Guidelines, dated June 3, 2021, a copy of which is annexed hereto and made a part hereof as Exhibit A, together with the Annual Report on Procurement Contracts which is annexed hereto and made a part hereof as Exhibit B, are hereby approved.

Section 2. This Resolution shall take effect immediately upon its adoption.

By: _____/s/
Thomas E. Baines
Secretary to the Corporation

Exhibit A

New York State Environmental Facilities Corporation Procurement Contract Guidelines

New York State Environmental Facilities Corporation Procurement Contract Guidelines

June 3, 2021

I. Overview and Purpose

A. Introduction and Purpose

The New York State Environmental Facilities Corporation (herein, “EFC” or “Corporation”) is a New York State (“State”) public benefit corporation with a mission to assist communities throughout the State to undertake critical water quality infrastructure projects by providing access to low-cost capital, grants, and expert technical assistance. A primary goal is to ensure that these projects remain affordable while safeguarding essential water resources. EFC supports this mission by consistently using an innovative approach to develop and advance new financing strategies to maximize the funding that can be made available to clients, aiding compliance with federal and State requirements, and promoting green infrastructure practices.

The purpose of the EFC Procurement Guidelines (“Guidelines”) is to establish policies and procedures regarding EFC’s use, awarding, monitoring, and reporting of procurement contracts to achieve compliance with applicable laws, regulations, and best practices.

The Guidelines are modeled upon applicable guidance and authorities including the New York State Procurement Council’s Procurement Guidelines, the Office of the State Comptroller (“OSC”) State Authority Contract Manual, Public Authorities Law, Executive Law, State Finance Law, and State regulations. A more comprehensive list of applicable authorities is included in Appendix II, *Authorities*.

B. General Standards and Principles

EFC’s key procurement principles are compliance, effectiveness, efficiency, and economy in connection with the purchase of goods and services (“Procurement Principles”).

In order to ensure that the procurement process and procedures are routinely conducted in accordance with the Procurement Principles, every EFC employee involved in the procurement process as outlined in the Guidelines must understand their role and perform their responsibilities in the procurement process. Compliance with the procurement process in accordance with the Guidelines by all EFC participants should ensure the following:

1. The interests of EFC, the State, and taxpayers are protected;
2. Proper oversight of EFC’s procurement activities, including appropriate checks and balances;
3. Fair and open competition;
4. Achievement of EFC’s objectives; and
5. Safeguards are in place to protect against fraud, favoritism, and unethical conduct.

C. Applicability

Except as otherwise provided herein, all Corporation Procurement Contracts are subject to these Guidelines. A representative, but not exhaustive, list of the types of goods purchased and a description of those areas of responsibility and oversight requiring the procurement of services is set forth in Appendix III, *Types of Goods and Services Purchased*.

D. Annual Review and Approval of Guidelines

The Board shall review and approve EFC's Procurement Contract Guidelines annually.

E. Amendment of Guidelines

The Board may amend these Procurement Contract Guidelines at any time by resolution.

F. Effect of Noncompliance with Guidelines

Failure by EFC to comply with the provisions of these Guidelines shall not be deemed to alter, affect the validity of, modify the terms of, or impair any rights or privileges of EFC under any Procurement Contract.

G. Procurement Manual

EFC shall develop a Procurement Manual for internal use that will set forth the detailed procurement process for each type of procurement, including staff responsibilities, internal controls and required approvals. The Procurement Manual will detail post-procurement activities, such as choosing the type of agreement and contract monitoring. The Procurement Manual will be consistent with the Procurement Guidelines. The Procurement Manual will also set forth best practices for purchases under \$5,000.

II. Determination of Need for Procurement

Before beginning the procurement process, EFC must determine whether it needs the goods or services proposed to be purchased, and whether it needs to conduct a procurement to obtain the goods or services. To make these determinations, EFC should:

1. consider its business needs;
2. clearly identify the scope of the contemplated goods or services;
3. ascertain whether the contemplated services can be adequately and cost-effectively performed by staff within EFC; and
4. estimate the availability and price of contemplated goods and services in the marketplace.

III. Order of Purchasing Priority and Choosing the Method of Procurement

A. Order of Purchasing Priority

The Order of Purchasing Priority is as follows:

1. Preferred Sources
2. New York State Office of General Services ("OGS") Centralized Contracts
3. Piggyback Contracts
4. Open Market Procurement
 - a. Discretionary Purchases
 - b. Competitive Procurement
 - i. Single Award
 - ii. Multi-Award
5. Non-competitive Procurement
 - a. Single Source
 - b. Sole Source
 - c. Emergency

B. Preferred Sources

If a Preferred Source has goods or services available that meet EFC's form, function, and utility requirements, EFC shall procure such goods or services in accordance with State Finance Law § 162 and the OGS Preferred Source Guidelines before pursuing other methods of procurement. If procuring from a Preferred Source, a competitive bid process is not required regardless of the monetary level of the Procurement Contract. The State has three Preferred Source organizations that may be purchased from in the following order of priority: New York State Department of Correctional Services Division of Industries ("Corcraft"); New York State Preferred Source Program for People Who Are Blind ("NYSPSP"); and New York State Industries for the Disabled ("NYSID").

C. OGS Centralized Contracts

If an OGS Centralized Contract has goods or services available that meet EFC's form, function, and utility requirements, EFC shall procure such goods or services using a Centralized Contract prior to engaging in any of the methods of procurement set forth in Sections III(D) through (G).

D. Piggyback Contracts

EFC may use a contract based on another governmental entity's contract, known as "piggybacking" regardless of the monetary value of the Procurement Contract. EFC will follow the criteria set forth in State Finance Law § 163(10)(e) when piggybacking. Specifically, EFC will document its rationale for using a piggyback contract, including, but not limited to:

1. a consideration of the procurement method by which the other entity's contract was awarded, ensuring that it complies with applicable procurement laws, regulations, and guidelines;
2. an analysis of alternative procurement sources including an explanation why a Competitive Procurement or the use of an OGS Centralized Contract is not in the best interest of the State; and
3. price justification, documenting that the price to be paid is reasonable.

E. Discretionary Purchases

Discretionary purchases are procurements made below statutorily established monetary levels and at the discretion of EFC, without the need for a formal Competitive Procurement process. EFC is authorized to make a discretionary purchase if:

1. The amount of a Procurement Contract does not exceed \$50,000; or
2. The amount of a Procurement Contract does not exceed \$500,000; and
 - a. the goods and/or services that are the subject of the Procurement Contract are purchased from a Small Business; or
 - b. the goods and/or services that are the subject of the Procurement Contract are purchased from a certified MWBE; or
 - c. the goods or technology that are the subject of the Procurement Contract are recycled or remanufactured.

EFC must consider the reasonably expected aggregate amount of all purchases of the same goods and services to be made within a twelve-month period commencing on the date of purchase when determining whether a discretionary purchase is allowable. Aggregate purchases of the same goods and services within a twelve-month period will be deemed a single transaction. Purchases of goods and services shall not be artificially divided for the purpose of satisfying the discretionary buying thresholds. A change to, or renewal of, a discretionary purchase shall not be permitted if the change or renewal would bring the reasonably expected aggregate amount for all purchases of the same goods and services from the same provider within the twelve-month period commencing on the date of the first purchase to an amount greater than the discretionary buying threshold amount.

When making a discretionary purchase, EFC must attempt to obtain at least three quotes. EFC's Procurement Record must include, but not be limited to, the following:

1. The goods and/or services acquired will meet EFC's form, function and utility requirements, including relevant State law and policy requirements;
2. Vendor selection and alternatives considered;
3. Vendor responsibility determination; and
4. Price justification, if available, showing that the price to be paid is reasonable.

F. Competitive Procurement

Two key components of a Competitive Procurement are a "balanced and fair evaluation and selection method" and adequate and timely notice to the public of the opportunity to contract with the State. Specifically, a Competitive Procurement of goods or services requires "a balanced and fair evaluation and selection method developed before the receipt of offers or bids; that is rational, objective and utilizes a quantified scoring system, which evaluated all relevant factors such as cost (revenue), technical merits, or qualifications, and was applied equally to all qualified [offerors]." 2 NYCRR § 206.2(a).

1. Procurement Record

When conducting a Competitive Procurement, EFC's Procurement Record must include, but not be limited to, the following:

- a. Required specifications governing performance and related factors;
- b. Procurement process will reasonably ensure a competitive field;
- c. Process will provide a fair and equal opportunity for offerors to submit responsive offers; and
- d. Process includes a balanced and fair method of award (one which is rational and objective and awards the contract based on a quantified scoring system predicated upon price, a combination of price and qualifications, or a determination of the most qualified bidder at a reasonable price).

2. Single Award

This is a Competitive Procurement that results in award to one vendor following evaluation. In the case of a single award Competitive Procurement, EFC will follow the guidelines noted above for Competitive Procurement.

3. Multi-Award

This is a Competitive Procurement that results in award to more than one vendor following evaluation. In a multi-award Competitive Procurement, EFC will follow the guidelines noted above for Competitive Procurement and the standards set forth in State Finance Law for choosing a vendor among multiple awardees at the time of purchase or performance of services. “[T]he basis for selection among multiple contracts at the time of purchase[/performance of services] shall be the most practical and economical alternative and shall be in the best interests of the state.” State Finance Law § 163(10)(c).

G. Non-Competitive Procurement

EFC will conduct Competitive Procurements to the maximum extent practicable prior to conducting non-competitive procurements.

1. Single Source

“Single Source,” pursuant to 2 NYCRR § 206.2, means a procurement in which although two or more vendors can supply the required goods or services, EFC, upon written findings setting forth the material and substantial reasons therefore, may award a contract or amendment to a contract to one vendor over the other.

If EFC can justify a Single Source procurement, EFC may enter into a Procurement Contract without complying with formal competitive bidding requirements. Prior to entering into a Single Source Procurement Contract, EFC’s Procurement Record must include, but not be limited to, the following:

- a. Vendor selection and alternatives considered;
- b. Vendor responsibility determination; and
- c. Price justification, including that the price to be paid is reasonable.

2. Sole Source

“Sole Source,” pursuant to 2 NYCRR § 206.2, means a procurement in which only one vendor is capable of supplying the required goods or services.

If EFC can justify a Sole Source procurement, EFC may enter into a Procurement Contract without complying with formal competitive bidding requirements. Prior to entering into a sole source contract, EFC’s Procurement Record must include, but not be limited to, the following:

- a. Vendor selection and alternatives considered or an explanation of why no alternatives were available;
- b. Vendor responsibility determination; and
- c. Price justification, including that the price to be paid is reasonable.

3. Emergency

“Emergency” means urgent and unexpected circumstances where the public health or safety or the use or conservation of public resources is at risk, requiring immediate action. Failure to properly plan in advance does not constitute an Emergency.

Where an Emergency exists, EFC may enter into Procurement Contracts without complying with formal competitive bidding requirements. EFC must attempt to obtain at least three quotes. EFC’s Procurement Record for an Emergency contract must include, but not be limited to, the following:

- a. The nature of the emergency giving rise to the procurement, typically in the form of a declaration of emergency;
- b. Vendor responsibility determination; and
- c. Price justification, if available, showing that the price to be paid is reasonable.

IV. Means of Price Justification

“Reasonable” price means a fair market price based on normal competitive conditions and not necessarily the lowest possible price. Reasonableness of price can be documented in several different ways, including but not limited to:

1. Obtaining informal quotes (e.g., telephone or written), from at least three vendors if possible;
2. Comparing costs of the same goods or services provided to other governmental entities; or
3. Making historical cost or price comparisons.

As used in the following paragraph, the term “professional firm” shall be defined as any individual or sole proprietorship, partnership, corporation, association, or other legal entity permitted by law to practice the professions of architecture, engineering or surveying.

EFC shall not refuse to negotiate with a professional firm solely because the ratio of the “allowable indirect costs” to direct labor costs of the professional firm or the hourly labor rate in any labor category of the professional firm exceeds a limitation generally set by EFC in the determination of the reasonableness of the estimated cost of services to be rendered by the professional firm, but rather EFC should also consider the reasonableness of cost based on the total estimated cost of the service of the professional firm which should include, among other things, all the direct labor costs of the professional firm for such services plus all “allowable indirect costs,” other direct costs, and negotiated profit of the professional firm. “Allowable indirect costs” of a professional firm are defined as those costs generally associated with overhead which cannot be specifically identified with a single project or contract and are considered reasonable and allowable under specific state contract or allowability limits.

V. Notice of Procurement Opportunities

A. Requirements

For all Procurement Contract opportunities in the actual or estimated amount of \$50,000 or more, notice must be published in the New York State Contract Reporter for at least fifteen (15) business days prior to award pursuant to the requirements of Economic Development Law Article 4-C.

B. Exemptions

1. The following types of contracts are exempt from publication requirements, and therefore do not require advertisement in the New York State Contract Reporter:
 - a. Procurement Contracts awarded on an Emergency basis;
 - b. Procurement Contracts with Preferred Sources;
 - c. Centralized Contracts;
 - d. Procurement Contracts being re-bid or re-solicited for substantially the same goods or services, within forty-five business days after the date bids or proposals were originally due;
 - e. Procurement Contracts otherwise exempt from publication pursuant to Economic Development Law Article 4-C; and
 - f. Procurement Contracts for which publication is otherwise not feasible, which exemption is subject to OSC approval where required by law.
2. If a contract is subject to OSC approval as set forth in Section XIII, *Contract Approvals*, EFC must seek OSC approval for an exemption from publication requirements.

VI. Vendor Responsibility

A. Contractors

Prior to awarding a Procurement Contract, EFC shall conduct a review of the prospective contractor to provide reasonable assurances that the vendor is responsible. Vendor responsibility is determined by a review of the prospective contractor's legal authority to do business in the State, business integrity, financial and organizational capacity, and performance history. EFC will also determine, as part of its review, whether the prospective contractor has failed to comply with any statutory provisions relating to debarment.

EFC shall not enter into contracts with any prospective contractors unless a determination of responsibility is made. In addition, if, during the term of a contract, EFC discovers any information that indicates that a contractor may no longer be responsible or may be subject to debarment, EFC will conduct a review and make a determination regarding the contractor's responsibility and/or eligibility to bid on future contracts.

If EFC deems a prospective contractor or contractor non-responsible or ineligible to bid on future contracts, EFC will report such determination to OGS for posting on the OGS website within five days of the determination.

B. Subcontractors

EFC will also conduct a vendor responsibility review of any significant subcontractors. Per 2 NYCRR § 206.5, a subcontractor that is known at the time of award is considered significant for the purposes of documenting a vendor responsibility review when:

1. The subcontractor's qualifications are a material factor in the award. Examples of when the subcontractor's qualifications are a material factor in the award include, but are not limited to, when the subcontractor's qualifications receive points in the evaluation for award or when the subcontractor will be performing the majority of the work; or
2. The value of the subcontract exceeds 25% of the value of the total contract.

VII. Policy and Procedures on Procurement Lobbying

EFC will comply with the procedural controls to prohibit improper lobbying during the Restricted Period for a procurement as set forth in State Finance Law §§ 139-j and 139-k. State Finance Law §§ 139-j and 139-k restrict Contacts between EFC and Offerers during the Restricted Period for Procurement Contracts involving an estimated annual amount of \$15,000 or more, to other than Designated Contacts, unless it is a Contact that is included among certain statutory exceptions.

EFC has established a Policy and Procedures on Procurement Lobbying, which can be found on EFC's website. The President shall appoint a Procurement Integrity Officer ("PIO") who shall be responsible for ensuring EFC's compliance with State Finance Law §§ 139-j and 139-k and the Policy and Procedures on Procurement Lobbying.

VIII. Debriefings

Any vendor who submits an unsuccessful proposal in response to a competitive solicitation issued by EFC will have the opportunity to request a debriefing with EFC within ten business days after the date the vendor is notified by EFC it did not receive a contract award. EFC will provide vendors with fair and equal treatment with respect to their opportunity for debriefing. The debriefing will be limited to the reasons the vendor receiving the debriefing was not selected for contract award.

IX. Disputes

A. Informal Dispute Resolution

In the event there is a dispute with respect to the solicitation or award of a Procurement Contract by an actual or prospective bidder, EFC will exercise its best efforts to resolve the dispute as soon as possible.

B. Formal Dispute Resolution Process

Any actual or prospective bidder who believes that it is aggrieved in connection with the solicitation or award of a Procurement Contract may file a protest with EFC's General Counsel. The protest shall be submitted in writing within ten calendar days after such bidder knows or should have known of the facts giving rise thereto; however, a formal, written dispute may not be filed later than ten business days after issuance of the Procurement Contract award. The formal, written dispute must include the following:

1. Name, address, e-mail address, and telephone numbers of the filer;
2. Solicitation or contract name and/or number;
3. Detailed statement of the legal and factual grounds for the formal dispute, including a description of resulting prejudice to the filer;
4. Copies of relevant documents;
5. Request for a ruling by EFC;
6. Statement as to the form of relief requested;
7. All information establishing that the filer is an actual or prospective bidder whose direct economic interest would be affected by the award of a contract or by the failure to award a contract; and
8. All information establishing the timeliness of the formal dispute.

If the protest is not resolved by mutual agreement, EFC's General Counsel, or their designee, shall promptly issue a decision in writing. EFC's General Counsel's determination shall be final. A copy of the decision shall be mailed or otherwise furnished immediately to the bidder within thirty calendar days of EFC's decision.

X. Procurement Record

For every Procurement Contract, EFC shall maintain a Procurement Record that documents the decisions made and the approach taken in the procurement process. EFC will maintain Procurement Records consistent with these Procurement Guidelines and OSC's State Authority Contract Manual.

XI. Types of Provisions in Procurement Contracts

A. To the extent deemed appropriate by the President or General Counsel, Procurement Contracts will include, but not necessarily be limited to, the following types of provisions:

1. Scope of Services
2. Payment, including Budget and Payment and Reporting Schedule
3. Term
4. Amendment
5. Contractor's Representations and Warranties
6. Contractor's Covenants
7. Independent Contractor
8. Compliance with Laws
9. Notices and Service of Process
10. Assignment of Contract
11. Use of Subcontractors
12. Iranian Energy Sector Divestment
13. Conflicts of Interest
14. Public Officers Law
15. Ethics
16. Contractor Personnel
17. Corporation's Right to Withhold Payments and Setoff
18. Indemnification
19. Insurance
20. Termination
21. Suspension of Work
22. Promotion of New York State Business Enterprises and New York State Residents in Procurements
EFC shall promote and solicit the participation by New York State Business Enterprises and New York State Residents in Procurement Contracts in compliance with Public Authorities Law § 2879.

23. Contractor Requirements and Procedures for Business Participation Opportunities for New York State Certified MWBEs and Equal Employment Opportunities For Minority Group Members And Women

It is the goal of EFC to promote and assist participation by certified MWBEs in competition for Procurement Contracts and to award a percentage of Procurement Contracts to certified MWBEs. It is also EFC's goal to award contracts to those contractors who have evidenced compliance with the laws of the State prohibiting discrimination in employment. Furthermore, if the performance of any Procurement Contracts permits or requires the use of a subcontractor, these contracts shall require the prime contractor to act affirmatively to encourage participation by MWBEs in such subcontract and to report the nature and extent of such efforts to EFC. Accordingly, all Procurement Contracts, where required, shall comply with Executive Law Article 15-A, the regulations at 5 NYCRR Parts 140-145, and the requirements and procedures of Public Authorities Law § 2879 with respect to Procurement Contracts with MWBEs.

24. Participation Opportunities for New York State Certified Service-Disabled Veteran-Owned Businesses

EFC will make a good faith effort to achieve SDVOB participation to the extent such firms are available and will use its best effort so that SDVOB firms are included in Procurement Contracts. All Procurement Contracts, where required, shall comply with Executive Law Article 17-B and the regulations at 9 NYCRR Part 252.

25. Requirements Regarding Foreign Business Enterprises and Discriminatory Jurisdictions

EFC will follow the requirements and procedures of Public Authorities Law § 2879(5) with respect to Procurement Contracts with Foreign Business Enterprises. Accordingly, EFC will impose restrictions on Foreign Business Enterprises located in Discriminatory Jurisdictions with respect to the solicitation and award of Procurement Contracts.

26. Confidentiality and Non-Disclosure

27. Ownership of Materials

28. Release by the Contractor

29. Claims or Actions Related to the Contract

30. Publicity

31. Performance of Work

32. Access to Meetings

33. Records, Inspection, and Audit

34. Compliance with New York State Information Security Breach and Notification Act

35. Arbitration

36. Severability

37. Net Neutrality Principles (Executive Order No. 175)

38. Prohibiting Contracts with Entities that Support Discrimination (Executive Order No. 177)

39. Allowable Expenses

EFC may allow for the reimbursement of actual and necessary expenses incurred during the performance of services pursuant to a Procurement Contract. If EFC decides to reimburse travel expenses, EFC shall limit reimbursement for travel expenses to the maximum extent allowed in accordance with the OSC Travel Manual, available at www.osc.state.ny.us.

XII. Contract Approvals

A. Procurement Contracts Subject to Approval by EFC's Board

The following types of Procurement Contracts are subject to prior approval by EFC's Board of Directors by resolution:

1. Procurement Contracts with a value in excess of \$300,000 in aggregate through the life of the contract, including any renewals or extensions;
2. Procurement Contracts for services for a term in excess of one year, including any renewals or extensions;
3. An amendment to a Procurement Contract not previously approved by the Board that would cause the Procurement Contract to fall into subsections (1) or (2) above; and
4. An amendment to a Procurement Contract that adds value to or extends or renews the term of a Procurement Contract previously approved by the Board, but which previous Board approval did not include the authority to add value or extend/renew the term.

B. Procurement Contracts Subject to Approval or Filing with the Office of the State Comptroller

EFC shall follow the requirements and procedures of Public Authorities Law § 2879-a, 2 NYCRR Part 206, and the OSC State Authority Contract Manual with respect to OSC approval and filing of contracts.

1. Contracts Subject to OSC Approval

In accordance with Public Authorities Law § 2879-a and 2 NYCRR Part 206, OSC may exercise its review and approval authority over an Eligible Contract or Eligible Contract Amendment by issuing a written notice.

An Eligible Contract has an aggregate value, including all reasonably anticipated renewals and amendments, in excess of \$1,000,000; and

- a. is to be awarded by EFC to a Single Source, a Sole Source or pursuant to any other method of procurement that is not competitive; or
- b. is to be paid in whole or in part from monies appropriated directly or indirectly by the State to EFC for such contractual expenditure.

If an Eligible Contract or Eligible Contract Amendment is subject to OSC approval by issuance of a written notice, EFC shall include in the contract or amendment a provision that such contract or amendment is subject to OSC's approval. If OSC has not approved or disapproved any contract or amendment subject to its approval within ninety days of submission to OSC, such contract or amendment shall become valid and enforceable without such approval.

2. Contracts Exempt from OSC Approval

Certain contracts that would otherwise be Eligible Contracts have been classified as exempt from OSC approval pursuant to 2 NYCRR § 206.2 ("Exempt Contracts"), including but not limited to emergency contracts and agreements for the issuance of commercial paper or bonded indebtedness.

3. Contracts Subject to OSC Filing Only

In accordance with 2 NYCRR § 206.7, certain contracts must still be filed with OSC even if not subject to OSC approval. Such contracts subject to filing only include: (1) Eligible Contracts and Eligible

Contract Amendments not the subject of a written notice and (2) Exempt Contracts and Exempt Contract Amendments must be filed with OSC within 60 days of contract execution.

XIII. Procurement Contracts with Former Directors, Officers or Employees of EFC

EFC shall not enter into Procurement Contracts with former directors, officers or employees of EFC where such contracts would be in contravention of law, would create a conflict of interest, or would create the appearance of impropriety.

XIV. Procurement Contract Monitoring

A. Contract Administration and Monitoring

As designated by the President, authorized EFC staff shall be responsible for monitoring the performance of Procurement Contracts to assure that each Procurement Contract is performed efficiently and in accordance with its terms. Such monitoring shall include verifying compliance with these Guidelines.

B. Contract Amendments

1. A Procurement Contract may be amended to extend the term or expand the scope of services as necessary.
2. If the additional scope of services in the amended Procurement Contract has a value that exceeds 20% of either the (i) original contract amount or (ii) if subject to EFC's Board approval, the original total contract amount approved by EFC's Board, EFC shall either use a competitive process to award the additional work or document the reasons why a competitive process is not in the best interests of the Corporation.
3. For all Procurement Contract amendments, EFC will evaluate MWBE and SDVOB goals and reassess as appropriate.

C. Contract Renewals

1. A Procurement Contract can only be renewed for an additional term if there is specific language in the original contract providing for such a renewal option ("Renewal Contracts").
2. For Renewal Contracts, if EFC determines that it is in the best interest of the Corporation to continue the contractual relationship with the contractor, EFC will renew the Procurement Contract for the term specified in the original contract documents.
3. For all Procurement Contract renewals, EFC will evaluate MWBE and SDVOB goals and reassess as appropriate.

XV. Prompt Payment Guidelines

EFC will comply with standards for the payment of invoices within a specified period of time and for payment of interest penalties when invoices are not paid accordingly, as set forth in Public Authorities Law § 2880 and in accordance with EFC's Prompt Payment Guidelines, which can be found on EFC's website.

XVI. Reporting

A. Annual Report on Procurement Contracts

1. As required by Public Authorities Law § 2879, EFC shall prepare an annual report on Procurement Contracts which shall include:
 - a. the Guidelines;
 - b. any amendments to the Guidelines since the last annual report;
 - c. a list of the Procurement Contracts entered into since the last annual report which includes the following: all contracts entered into with New York State Business Enterprises and the subject matter and value thereof; all contracts entered into with certified MBEs and the subject matter and value thereof; all referrals made and penalties imposed pursuant to Executive Law Section 316; all contracts entered into with Foreign Business Enterprises and the subject matter and value thereof; the selection process used to select such contractors; all Procurement Contracts which were exempt from the publication requirements of Economic Development Law Article 4-C and the basis for such exemption; and the status of existing Procurement Contracts;
 - d. a list of the fees, commissions and other charges paid on the Procurement Contracts listed pursuant to clause 3 above;
 - e. the results of the PIO's investigation of any allegations of improper lobbying or attempted improper lobbying, or any attempt to influence the procurement process in violation of State Finance Law § 139-j, Public Officers Law §§ 73(5) or 74, or EFC's Policy and Procedures on Procurement Lobbying;
 - f. a list of those Contacts between Corporation staff and employees, agents or consultants of any Offerer, pursuant to State Finance Law §§ 139-j and 139-k; and
 - g. annual reporting requirements pursuant to Executive Law Article 15-A.
2. EFC shall submit its annual report on Procurement Contracts to the Division of the Budget, with copies to the Department of Audit and Control, the Department of Economic Development, the Senate Finance Committee, and the Assembly Ways and Means Committee.

B. Annual Report to OSC on Eligible Contracts

1. As required by 2 NYCRR § 206.3, EFC shall submit a report to OSC annually describing any Eligible Contracts and Eligible Contract Amendments it reasonably anticipates entering into in the following fiscal year.
2. The following may be excluded from the annual report to OSC:
 - a. Exempt Contracts and Exempt Contract Amendments;
 - b. Change orders to construction contracts where the value of the change does not exceed \$100,000;
 - c. Agreements to extend the duration of a contract for which there is no change in contract amount;
 - d. Contracts where OSC approval is otherwise required, or provided for, by law or by resolution of a State authority, including, but not limited to, contracts made "for" the State by a state authority.

Appendix I

Glossary

The following terms are defined herein as follows. Unless otherwise specified, all other terms shall be defined as set forth in Public Authorities Law (“PAL”) § 2879, 2 NYCRR Part 206, or Executive Law Article 15-A.

1. **“Competitive Procurement,”** pursuant to 2 NYCRR § 206.2, means a procurement where EFC has:
 - a. published notice of the contract opportunity consistent with any statutory publication requirement including, but not limited to, article 4-c of the Economic Development Law, or, where there is no express statutory requirement for published notice, in the procurement opportunities newsletter or another newspaper, journal or periodical which is reasonably designed to give notice of the contract opportunity to all offerors capable of providing the requisite product, service or work to be performed; and further that such notice, wherever published, is reasonably designed to solicit bids, proposals or offers from all qualified offerors in response thereto; or
 - b. provided notice of the contract opportunity by soliciting bids, proposals or offers through some other method expressly authorized by statute, where such statute has deemed such other method to be competitive; and
 - c. awarded on the basis of a balanced and fair evaluation and selection method developed before the receipt of offers or bids; that is rational, objective and utilized a quantified scoring system, which evaluated all relevant factors such as cost (revenue), technical merits, or qualifications, and was applied equally to all qualified offerors.
2. **“Centralized Contract”** means any contract let by OGS Procurement Services for use by authorized users, including but not limited to EFC, for the purchase of goods or services. Centralized Contracts are established or approved by the Commissioner of General Services as meeting the State’s requirements.
3. **“Contact,”** pursuant to State Finance Law §§ 139-j and 139-k, means any oral, written or electronic communication with EFC under circumstances where a reasonable person would infer that the communication was intended to influence EFC’s conduct or decision regarding the procurement.
4. **“Designated Contact(s)”** means a person or persons who are knowledgeable about a procurement and that EFC designates for such procurement, pursuant to State Finance Law § 139-j, as the person or persons who may be contacted by Offerers relating to the procurement.

5. **“Discriminatory Jurisdiction,”** pursuant to PAL § 2879(5), means any other country, nation, province, state or political subdivision thereof which employs a preference or price distorting mechanism to the detriment of or otherwise discriminates against a New York State Business Enterprise in the procurement of goods and services by the same or a non-governmental entity influenced by the same. Such discrimination may include, but is not limited to, any law, regulation, procedure or practice, terms or license, authorization, or funding or bidding rights which requires or encourages any agency or instrumentality of the state or political subdivision thereof or non-governmental entity influenced by the same to discriminate against a New York State Business Enterprise.
6. **“Eligible Contract”** means any contract executed by EFC on or after March 1, 2010, other than an Exempt Contract, where the aggregate consideration proposed for exchange (including all reasonably anticipated renewals and amendments) may reasonably be valued in excess of \$1 million and such contract either:
 - a. shall be paid in whole or in part with monies appropriated by the State, either directly to EFC or to a State agency which pays the money to EFC; or
 - b. was or shall be awarded on a Single Source basis, a Sole Source basis or pursuant to any other method of procurement that is not a Competitive Procurement. For purposes of determining the value of a contract that has no term or is perpetual in nature, the contract shall be deemed to have a term of five years.
7. **“Eligible Contract Amendment”** means
 - a. any modification to an Eligible Contract; or
 - b. any modification other than an Exempt Contract Amendment, to a contract executed by EFC where such modification was executed on or after March 1, 2010, and where the aggregate consideration under the contract as amended may reasonably be valued in excess of \$1 million and:
 - i. the contract as amended will be paid in whole or in part with monies appropriated by the State, either directly to EFC or to a State agency which pays the money to EFC; or
 - ii. the contract was originally awarded on a noncompetitive basis; or
 - iii. the contract was originally awarded on the basis of a Competitive Procurement, but the modification was neither contemplated nor provided for in the solicitation for such Competitive Procurement.
8. **“Emergency”** means urgent and unexpected circumstances where the public health or safety or the use or conservation of public resources is at risk, requiring immediate action. Failure to properly plan in advance does not constitute an emergency.
9. **“Exempt Contract”** has the meaning set forth in 2 NYCRR § 206.2.
10. **“Exempt Contract Amendment”** has the meaning set forth in 2 NYCRR § 206.2.

11. **“Foreign Business Enterprise,”** pursuant to PAL § 2879(5), means a business enterprise, including a sole proprietorship, partnership or corporation, which offers for sale, lease or other form of exchange, goods which are sought by EFC and which are substantially produced outside the State, or services, other than construction services, sought by EFC which are substantially performed outside the State. For purposes of construction services, Foreign Business Enterprise shall mean a business enterprise, including a sole proprietorship, partnership or corporation, which has its principal place of business outside the State.
12. **“Goods,”** also referred to as commodities, means material goods, supplies, products, construction items, electronic information resource, or other standard articles of commerce which are the subject of any purchase or other exchange.
13. **“Minority-owned Business Enterprise,”** pursuant to Executive Law Article 15-A, means a business enterprise, including a sole proprietorship, partnership, limited liability company or corporation that is:
 - a. at least fifty-one percent owned by one or more minority group members;
 - b. an enterprise in which such minority ownership is real, substantial and continuing;
 - c. an enterprise in which such minority ownership has and exercises the authority to control independently the day-to-day business decisions of the enterprise;
 - d. an enterprise authorized to do business in this State and independently owned and operated;
 - e. an enterprise owned by an individual or individuals, whose ownership, control and operation are relied upon for certification, with a personal net worth that does not exceed fifteen million dollars, and such other amount as shall be set forth in 5 NYCRR Parts 140-145, as adjusted annually on the first of January for inflation according to the consumer price index of the previous year; and
 - f. an enterprise that is a small business pursuant to Executive Law Article 15-A.
14. **“New York Resident,”** pursuant to PAL § 2879, means a natural person who maintains a fixed, permanent, and principal home located within the State and to which such person, whenever temporarily located, always intends to return.
15. **“New York State Business Enterprise,”** pursuant to PAL § 2879, means a business enterprise, including a sole proprietorship, partnership or corporation, which offers for sale or lease or other form of exchange, goods which are sought by EFC and which are substantially manufactured, produced or assembled in the State, or services, other than construction services, which are sought by EFC and which are substantially performed within the State. For purposes of construction services, a New York State Business Enterprise shall mean a business enterprise, including a sole proprietorship, partnership, or corporation, which has its principal place of business in the State.

16. **“Offerer,”** pursuant to State Finance Law §§ 139-j and 139-k, means the individual or entity, or any employee, agent or consultant or person acting on behalf of such individual or entity, that contacts EFC about a procurement during the Restricted Period of such procurement whether or not the entity has a financial interest in the outcome of the procurement; provided, however, that a governmental agency or its employees that communicates with EFC regarding a governmental procurement in the exercise of its oversight duties shall not be considered an Offerer.
17. **“Preferred Source,”** pursuant to State Finance Law § 162, refers to those vendors afforded preferred source status meaning they are exempted from the Competitive Procurement requirements otherwise applicable to Procurement Contracts for certain goods and services that meet the form, function, and utility required by the governmental entity.
18. **“Procurement Contract,”** pursuant to PAL § 2879, means any written agreement for the acquisition of goods or services of any kind by EFC, in the actual or estimated amount of five thousand dollars (\$5,000) or more. A purchase order shall be deemed to be a Procurement Contract unless the purchase order is issued pursuant to an existing Corporation contract or a Centralized Contract where neither the contract nor the relevant procurement guidelines require a mini-bid or similar competitive process.
19. **“Procurement Record,”** pursuant to 2 NYCRR § 206.2, means documentation of the decisions made and the approach taken by EFC in the procurement process.
20. **“Restricted Period,”** pursuant to State Finance Law §§ 139-j and 139-k, means the period of time commencing with the earliest posting, on EFC’s website, in a newspaper of general circulation, or in the procurement opportunities newsletter in accordance with Economic Development Law Article 4-C, of written notice, advertisement or solicitation of a request for proposal, invitation for bids, or solicitation of proposals, or any other method provided for by law or regulation for soliciting a response from Offerers intending to result in a Procurement Contract with EFC and ending with the final contract award and approval by EFC and, where applicable, OSC.

21. **“Service-Disabled Veteran-Owned Business Enterprise,”** pursuant to Executive Law Article 17-B, means a business enterprise, including a sole proprietorship, partnership, limited liability company or corporation that is:
- a. at least fifty-one percent owned by one or more service-disabled veterans;
 - b. an enterprise in which such service-disabled veteran ownership is real, substantial, and continuing;
 - c. an enterprise in which such service-disabled veteran ownership has and exercises the authority to control independently the day-to-day business decisions of the enterprise;
 - d. an enterprise authorized to do business in this State and is independently-owned and operated;
 - e. an enterprise that is a small business which has a significant business presence in the State, not dominant in its field and employs, based on its industry, a certain number of persons as determined by the director, but not to exceed three hundred, taking into consideration factors which include, but are not limited to, federal small business administration standards pursuant to 13 CFR part 121 and any amendments thereto; and
 - f. certified by OGS.
22. **“Services”** means the performance of a task or tasks and may include a material good or quantity of material goods, and which is the subject of any purchase or other exchange. Technology shall be deemed a service for purposes of these Guidelines.
23. **“Single Source,”** pursuant to 2 NYCRR § 206.2, means a procurement in which although two or more vendors can supply the required goods or services, EFC, upon written findings setting forth the material and substantial reasons therefore, may award a contract or amendment to a contract to one vendor over the other.
24. **“Small Business,”** pursuant to State Finance Law § 160(8), means a business which is resident in the State, independently owned and operated, not dominant in its field and employs one hundred or less persons.
25. **“Sole Source,”** pursuant to 2 NYCRR § 206.2, means a procurement in which only one vendor is capable of supplying the required goods or services.
26. **“State”** means New York State.
27. **“Technology”** means either a good or service or a combination thereof, that results in a technical method of achieving a practical purpose or in improvements in productivity. Technology shall be deemed a service for purposes of these Guidelines.
28. **“Women-owned Business Enterprise,”** pursuant to Executive Law Article 15-A, means a business enterprise, including a sole proprietorship, partnership, limited liability company or corporation that is:

- a. at least fifty-one percent owned by one or more United States citizens or permanent resident aliens who are women;
- b. an enterprise in which the ownership interest of such women is real, substantial and continuing;
- c. an enterprise in which such women ownership has and exercises the authority to control independently the day-to-day business decisions of the enterprise;
- d. an enterprise authorized to do business in this State and independently owned and operated;
- e. an enterprise owned by an individual or individuals, whose ownership, control and operation are relied upon for certification, with a personal net worth that does not exceed fifteen million dollars, and such other amount as shall be set forth in 5 NYCRR Parts 140-145, as adjusted annually on the first of January for inflation according to the consumer price index of the previous year; and
- f. an enterprise that is a small business pursuant to Executive Law Article 15-A.

Appendix II

Authorities

The following are applicable guidance and authorities used in drafting and implementing these Guidelines.

A. Laws

1. Economic Development Law Article 4-C, *Procurement Opportunities Newsletter*
2. Executive Law Article 15-A, *Participation by Minority Group Members and Women with respect to State Contracts*
3. Executive Law Article 17-B, *Participation by Service-Disabled Veterans with respect to State Contracts*
4. Public Authorities Law § 2879, *Procurement Contracts*
5. Public Authorities Law § 2879-a, *Comptroller Approval of Contracts*
6. Public Authorities Law § 2880, *Prompt Payment*
7. State Finance Law §§ 139-j, *Restrictions on Contacts during the Procurement Process*
8. State Finance Law § 139-k, *Disclosure of Contacts and Responsibility of Offerers*
9. State Finance Law § 162, *Preferred Sources*
10. State Finance Law § 163, *Purchasing Services and Commodities*

B. Regulations

1. 2 NYCRR Part 206, *Comptroller Approval of Contracts made by State Authorities*
2. 5 NYCRR Parts 140-145, *Participation by Minority Group Members and Women with respect to State Contracts*
3. 9 NYCRR Part 252, *Service-Disabled Veteran-Owned Business Enterprise Program*

C. Guidance

1. Authorities Budget Office, *Public Authority Procurement Guidelines*, available at www.abo.ny.gov
2. EFC, *Policy and Procedures on Procurement Lobbying*, available at www.efc.ny.gov
3. EFC, *Prompt Payment Guidelines*, available at www.efc.ny.gov
4. New York State Procurement Bulletin, *Discretionary Purchasing Guidelines*, available at www.ogs.ny.gov
5. New York State Procurement Bulletin, *Preferred Source Guidelines*, available at www.ogs.ny.gov
6. New York State Procurement Council, *Procurement Guidelines*, available at www.ogs.ny.gov
7. OSC, *State Authority Contract Manual*, available at www.osc.state.ny.us

Appendix III

Types of Goods and Services Purchased

A. Types of Goods Purchased

The following is an illustrative (but not exclusive) list of the types of goods purchased by EFC in the past and may purchase in the future:

- Computer equipment and supplies such as mainframe components and related equipment, personal computers, software, and peripheral equipment, accessories and supplies; and
- Office equipment, furniture and supplies such as printers, copiers, audio/visual equipment, copier toner and paper.

B. Types of Services Purchased

The following is an illustrative (but not exclusive) list of the types of services EFC has purchased in the past or may purchase in the future:

- Audit
 - Provide audit services pertaining to the year-end preparation of financial statements of EFC in conformance with generally accepted accounting principles. Perform special audits and perform financial advisory services as requested.
- Engineering
 - Provide engineering services for EFC, including but not limited to, design and construction inspection engineering services.
- Equipment Maintenance
 - Provide routine service and repair of office equipment.
- Financial Advisory
 - Provide financial advisory services to EFC's financing activities, including but not limited to, independent advice on investments and the structure of debt instruments.
- Information Technology
 - Assist EFC with the design, implementation and operation of computer programs and cloud computing services that will enable EFC to function more efficiently.
- Legal
 - Provide legal services to EFC in the areas of bond and note financings, underwriting counsel services, litigation and other matters deemed necessary by EFC.
- Printing
 - Provide financial printing services based upon specifications and detail provided by EFC. Provide various technical printing services relative to the reproduction of forms and other printed matter. Provide technical, graphic, layout printing services in connection with production of EFC's annual report and any other reports, brochures, maps or printed matter that may be necessary or desirable.
- Underwriting
 - Provide assistance in the preparation, sale, marketing and distribution of EFC debt issues. Provide liaison with institutional and retail investor communities; enhance visibility of EFC as an issuer; sell bonds and notes of EFC.
- Other
 - As deemed necessary in the furtherance of the interests of EFC.

Exhibit B

**New York State Environmental Facilities Corporation
Annual Procurement Contracts Report**

**NYS Environmental Facilities Corporation
2020-21 Annual Report on Procurement Contracts**

Vendor Name	Contract Type	Procurement Description	Award Process	Begin Date	End Date	Maximum Contract			MWBE	NYS Business
						Amount (if applicable)	Amount Expended for Fiscal Year	Amount Expended for Life to Date		
Acacia Financial Group, Inc.	Financial Services	Financial Advisory Services	Competitive	4/10/2019	4/10/2022		75,000.00	150,000.00	Y	Y
Ballard Spahr, LLP	Legal Services	Legal Services	Competitive	1/12/2020	1/11/2023		5,500.00	5,500.00	Y	Y
Barton & Loguidice, D.P.C.	Consulting Services	Asset Management Pilot Program	Competitive	5/5/2017	3/31/2021	3,000,000.00	267,497.75	2,805,858.00	N	Y
Barton & Loguidice, D.P.C.	Consulting Services	Document Collection & Site Visit Services	Competitive	5/3/2018	5/3/2021	537,000.00	50,380.00	107,380.00	N	Y
BofA Securities, Inc.	Financial Services	Underwriter	Competitive	1/14/2020	1/13/2022		21,873.72	21,873.72	N	Y
Cabrera Capital Markets, LLC	Financial Services	Underwriter	Competitive	1/14/2020	1/13/2022		13,452.48	13,452.48	Y	N
CheckWise Payroll	Financial Services	Payroll Services	Competitive	1/1/2018	1/1/2021		4,966.70	19,144.20	N	Y
CheckWise Payroll	Financial Services	Payroll services	Competitive	1/1/2021	1/1/2026		1,899.25	2,398.20	N	Y
Drexel Hamilton, LLC	Financial Services	Underwriter	Competitive	1/14/2020	1/13/2022		28,849.70	28,849.70	Y	Y
Goldman Sachs & Co, LLC	Financial Services	Underwriter	Competitive	1/14/2020	1/13/2022		17,287.20	17,287.20	N	Y
Hawkins Delafield & Wood, LLP	Legal Services	Legal services	Competitive	1/12/2020	1/11/2023		147,649.00	147,649.00	N	Y
Hawkins Delafield & Wood, LLP	Legal Services	Legal Services	Competitive	1/12/2017	1/12/2020		5,760.00	711,748.86	N	Y
Hawkins Delafield & Wood, LLP	Financial Services	Arbitrage Rebate Services	Competitive	1/1/2017	12/31/2020		28,000.00	144,908.00	N	Y
Hilltop Securities	Financial Services	Financial Advisory Services	Competitive	4/9/2019	4/9/2021		135,000.00	235,000.00	N	Y
Jefferies, LLC	Financial Services	Underwriter	Competitive	1/14/2020	1/13/2022		242,610.27	242,610.27	N	Y
KPMG, LLP	Financial Services	Audit Services	Competitive	4/1/2020	3/31/2023	556,801.00	108,473.00	108,473.00	N	Y
Loop Capital Markets	Financial Services	Underwriter	Competitive	1/14/2020	1/13/2022		137,479.34	137,479.34	Y	Y
Micro Strategies, Inc.	Technology - Software	IBM Maximo Software	Competitive	12/23/2020	12/23/2025		61,785.10	61,785.10	N	N
Morgan Stanley & Co., LLC	Financial Services	Underwriter	Competitive	1/14/2020	1/13/2022		333,924.80	333,924.80	N	Y
Nixon Peabody, LLP	Legal Services	Legal Services	Competitive	1/12/2017	1/12/2020		5,395.50	70,395.50	N	Y
Nixon Peabody, LLP / D. Seaton and Associates, P.A., P.C.	Legal Services	Legal Services	Competitive	1/12/2020	1/11/2023		119,528.00	119,528.00	N	Y
Norton Rose Fulbright US, LLP	Legal Services	Legal Services	Competitive	1/12/2020	1/11/2023		215,000.00	215,000.00	N	Y
RBC Capital Markets, LLC	Financial Services	Underwriter	Competitive	1/14/2020	1/13/2022		26,805.96	26,805.96	N	Y
Rice Securities, LLC	Financial Services	Underwriter	Competitive	1/14/2020	1/13/2022		11,949.68	11,949.68	Y	Y
Samuel A. Ramirez & Co., Inc.	Financial Services	Underwriter	Competitive	1/14/2020	1/13/2022		35,831.68	35,831.68	Y	Y
Siebert Williams Shank & Co., LLC	Financial Services	Underwriter	Competitive	1/14/2020	1/13/2022		112,299.76	112,299.76	Y	Y
Wilmington Trust (M&T Bank)	Financial Services	Trustee/Payee/Account Fees	Competitive	4/1/2020	3/31/2021		289,802.50	289,802.50	N	Y
Blackbaud Fundware	Technology - Software	Accounting Software	Non-Competitive	1/28/2021	1/27/2022		5,066.02	5,066.02	N	N
Bloomberg Finance, LP	Technology - Software	Bloomberg Terminal	Non-Competitive	7/26/2018	7/26/2021	78,360.00	27,090.00	72,030.00	N	Y
Corporate Computer Solutions	Commodities/Supplies	Supplies	Non-Competitive	10/14/2020	3/30/2021		6,995.46	6,995.46	Y	Y
Dell Marketing, LP	Technology - Hardware	Computer Equipment	Non-Competitive	3/26/2021	3/26/2021		13,696.26	13,696.26	N	N
ePlus Technology	Technology - Software	Computer Maintenance	Non-Competitive	2/11/2021	3/24/2021		8,849.04	8,849.04	N	Y
Executive Information Systems, LLC	Technology - Software	SAS Software Maintenance	Non-Competitive	12/15/2020	12/14/2021	23,814.00	23,814.00	23,814.00	N	N
Fitch Solutions, Inc.	Technology - Software	Credit Analytics	Non-Competitive	8/1/2020	7/31/2021	14,035.00	14,035.00	14,035.00	N	Y
Fitch, Inc.	Financial Services	Bond Rating Services 2020A	Non-Competitive	4/8/2020	4/8/2020		54,000.00	54,000.00	N	Y
Fitch, Inc.	Financial Services	Bond Rating Services 2020 B	Non-Competitive	1/13/2021	1/13/2021		67,000.00	67,000.00	N	Y
ICE Data Pricing	Technology - Software	Valuation Services	Non-Competitive	9/20/2019	9/19/2020	12,700.80	6,329.82	12,669.94	N	N
ICE Data Pricing	Technology - Software	Valuation Services	Non-Competitive	9/20/2020	9/19/2021	13,347.24	6,665.65	8,884.39	N	N
Maureen Data Systems	Technology - Software	Maintenance	Non-Competitive	6/3/2020	2/18/2021		8,005.60	8,005.60	Y	Y
Moody's Analytics, Inc.	Technology - Software	Credit View - Muni Research	Non-Competitive	8/1/2020	7/31/2021	68,500.00	68,500.00	68,500.00	N	Y
Moody's Investors Service	Financial Services	Bond Rating Services 2020 B	Non-Competitive	1/13/2021	1/13/2021		82,000.00	82,000.00	N	N

NYS Environmental Facilities Corporation
2020-21 Annual Report on Procurement Contracts

Vendor Name	Contract Type	Procurement Description	Award Process	Begin Date	End Date	Maximum Contract		Amount Expended for Fiscal Year	Amount Expended for Life to Date	MWBE	NYS Business
						Amount (if applicable)					
Moody's Investors Service	Financial Services	Bond Rating Services 2020 A	Non-Competitive	4/8/2020	4/8/2020			15,447.00	15,447.00	N	N
	Technology - Consulting/Development or Support	Website Hosting	Non-Competitive	10/15/2019	10/14/2022	23,850.00		7,950.00	15,900.00	N	N
Pantheon Systems, Inc.	Other	Municipal Market Data	Non-Competitive	8/1/2019	7/31/2020			2,118.00	8,328.00	N	N
Refinitiv	Other	Municipal Market Data	Non-Competitive	8/1/2020	7/31/2021			6,426.00	6,426.00	N	N
SS & C Technologies, Inc.	Technology - Software	Bond Structuring Software	Non-Competitive	9/16/2020	9/15/2021			38,445.00	38,445.00	N	Y
Standard & Poor's	Financial Services	Bond Rating Services 2020 B	Non-Competitive	1/13/2021	1/13/2021			66,600.00	66,600.00	N	Y
Standard & Poor's	Financial Services	Bond Rating Services 2020 A	Non-Competitive	4/8/2020	4/8/2020			81,000.00	81,000.00	N	Y
Standard & Poor's Financial Services LLC/RatingsDirect	Technology - Software	Access to Ratings and Research	Non-Competitive	8/31/2020	8/30/2021	26,753.00		26,753.00	26,753.00	N	Y
Standard & Poor's Financial Services LLC/RatingsXpress	Technology - Software	Online Research	Non-Competitive	8/31/2020	8/30/2021	30,723.00		30,723.00	30,723.00	N	Y
West (Thomson Reuters)	Commodities/Supplies	West Complete Library	Non-Competitive	6/1/2020	5/31/2021			5,681.40	5,681.40	N	N
West (Thomson Reuters)	Technology - Software	West Proflex	Non-Competitive	1/21/2018	1/20/2021			10,934.63	32,517.26	N	N

RESOLUTION NO. 2834

**A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL
FACILITIES CORPORATION WITH RESPECT TO THE ANNUAL
REVIEW AND APPROVAL OF THE INVESTMENT GUIDELINES AND
THE INVESTMENT REPORT OF THE CORPORATION**

WHEREAS, the Corporation is required by the provisions of Section 2925 of the Public Authorities Law to adopt and to annually review and approve its Investment Guidelines, and to prepare and approve an Investment Report; and

WHEREAS, the Board of Directors hereby determines that the Corporation's Investment Guidelines are consistent with Title 2, Section 201.3 of the New York Code of Rules and Regulations ("Investment Guidelines for Public Authorities"); and

WHEREAS, the Board of Directors desires to approve the Investment Guidelines as set forth herein and to approve the Investment Report; and

**NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE NEW YORK
STATE ENVIRONMENTAL FACILITIES CORPORATION, AS FOLLOWS:**

Section 1. The Investment Guidelines of the Corporation, dated June 3, 2021, a copy of which is annexed hereto as Exhibit A and made a part hereof, are hereby approved.

Section 2. The Corporation's Investment Report, a copy of which is annexed hereto as Exhibit B and made a part hereof, is hereby approved.

Section 3. This Resolution shall take effect immediately upon its adoption.

By: _____/s/_____
Thomas E. Baines
Secretary to the Corporation

Exhibit A

New York State Environmental Facilities Corporation Investment Guidelines

New York State Environmental Facilities Corporation Investment Guidelines

June 3, 2021

I. INTRODUCTION

These Investment Guidelines (the “Guidelines”) set forth the policy of the New York State Environmental Facilities Corporation (“EFC”) regarding (a) the investment of EFC funds and other funds under EFC’s direction and (b) the monitoring and reporting of all invested funds. The Guidelines also provide procedures to ensure all investments are duly authorized, properly and prudently managed, and adequately safeguarded.

The Guidelines are intended to ensure that EFC policy conforms to Public Authorities Law (“PAL”) Sections 1284 (4), 1285-j(6), 1285-m(6) and 2925. In addition, these Guidelines are designed to meet the requirements of the Office of State Comptroller’s Investment Guidelines for Public Authorities contained in Title 2, Section 201.3 of the New York Code of Rules and Regulations.

In accordance with PAL Section 2925, the Guidelines will be reviewed periodically, revised as necessary, and approved as frequently as necessary and appropriate, but not less frequently than annually.

II. INVESTMENT OBJECTIVES

The investment objectives of EFC, in priority order, are as follows: (1) compliance with all applicable federal, and State legal requirements; (2) minimization of capital risk; (3) realization of liquidity sufficient to meet the purposes for which funds are being held (the cash flow requirements of the project or fund must be the primary determining factor in evaluating the liquidity of funds securing or required by such project or fund); and (4) maximization of total return to EFC. To the extent practicable, EFC officers and staff are required to seek diversification of deposits and investments by financial institution, investment instrument, and maturity consistent with prudent cash and investment practices.

III. APPLICATION

These Guidelines apply to the investment of monies held by EFC in, or in connection with, the following accounts or programs:

- (1) the Clean Water State Revolving Fund (“CWSRF”) and the Drinking Water State Revolving Fund (“DWSRF”);
- (2) the Restricted and Corporate Funds; and
- (3) the Industrial Finance Program.

The provisions of these Guidelines do not apply to the purchase of recipient bonds and notes acquired solely in connection with financial assistance made available to recipients from

an EFC program and the holding of such recipient bonds related thereto, including any such bonds and notes which may be pledged as security for the EFC's bonds or notes.

IV. CLEAN WATER STATE REVOLVING FUND ("CWSRF") AND DRINKING WATER STATE REVOLVING FUND ("DWSRF")

1. General Statement

The Legislature has established the CWSRF and the DWSRF in the custody of EFC. Funds on deposit in the SRF's require certainty with respect to the level of interest rate subsidy provided to recipients, which is accomplished through the proper management of program funds.

Investment of funds in the CWSRF and the DWSRF are subject to investment limitations as set forth in the Public Authorities Law. These statutory limitations are intended to ensure that investments are prudently managed and adequately safeguarded.

2. Permitted Investments

These Guidelines adhere to the limitations imposed by statute, such as those set forth in General Municipal Law Section 10 requiring that investments be rated by a nationally recognized rating agency in one of its two highest rating categories at the time of any purchase. In addition, there are provisions reflecting EFC's commitment to minimize risk while maximizing return, and to promote assistance to recipients in the form contemplated by the programs.

Subject to Section IV .3 below, and consistent with statutory requirements, funds on deposit in the CWSRF and the DWSRF, may be invested in the following:

(a) Direct obligations of the United States, an agency thereof or a United States government sponsored corporation;

(b) Direct obligations of the State of New York (the "State");

(c) Obligations the principal and interest of which are fully guaranteed by the State or the United States, an agency of the United States or a United States government sponsored corporation;

(d) Obligations issued by a municipal corporation, school district or district corporation of the State or obligations of any public benefit corporation which under State statute may be accepted as security for deposit of public moneys;

(e) Obligations of State domestic corporations;

(f) Obligations of counties, cities and other governmental entities of another state having the power to levy taxes that are backed by the full faith and credit of such governmental entity;

(g) Deposits with banks or trust companies, provided such deposits are secured by direct obligations of the United States or the State, or obligations the principal and interest of which are guaranteed by the United States or the State or as otherwise permitted by law;

(h) Investment agreements (including investment agreements in the form of repurchase agreements) entered into with insurance or reinsurance companies, or with their corporate affiliates, banks, trust companies, or brokers or dealers (as defined in Securities Exchange Act of 1934) who are dealers in governmental bonds, which report to, trade with and are recognized as a primary dealer by the Federal Reserve Bank and who are members of the Securities Investor Protection Corporation, provided that

(i) such agreements are secured by obligations of the types referred to in (a), (b) or (c) above or as otherwise permitted by law;

(ii) such obligations are delivered to a trustee for the benefit of EFC or, with respect to monies pledged under an indenture of trust relating to bonds or notes of EFC, to the trustee under such indenture, or are supported by a safekeeping receipt issued by a depository satisfactory to EFC, as applicable;

(iii) such agreements provide that the value of the underlying obligations must be maintained at a current market value of not less than 102% of the amount currently on deposit by EFC under such agreements plus accrued interest, calculated no less frequently than monthly, except for such agreements in amounts greater than \$10,000,000, which shall be calculated no less frequently than weekly;

(iv) a prior perfected security interest in such obligations has been granted to EFC, as applicable; and

(v) such obligations are free and clear of adverse third party claims; and

(i) Money market funds for the purpose of earning interest thereon until such time that it becomes practicable or desirable to invest such amounts in other investments permitted hereunder provided that such money market funds limit investments to direct U.S. Treasury obligations and repurchase agreements secured by U.S. Treasury obligations; and

(j) Obligations otherwise permitted by law.

3. Special Requirements

(a) Construction Funds of Recipients

As part of the CWSRF and the DWSRF programs, EFC intends, without limitation, to issue revenue bonds ("Bonds"), and then use the proceeds thereof to purchase bonds or notes of, or otherwise provide financial assistance to, municipalities and other recipients for the construction of eligible projects.

To the extent that proceeds of any such Bonds are deposited either in a separate recipient construction fund or allocated as a recipient's portion of an investment in a construction fund, such proceeds so deposited will be invested by EFC as permitted by Section IV.2 above, but subject to any applicable provisions of the General Municipal Law or the Local Finance Law governing the investment of proceeds of such recipient's bonds.

(b) Debt Service Reserve Funds

As determined by EFC, for certain financial assistance provided from either the CWSRF or DWSRF, EFC may establish, from federal capitalization grants and State matching funds or other available CWSRF and DWSRF assets, a Debt Service Reserve Fund. Any investment earnings on such Fund may be used to provide an interest subsidy to the financial assistance recipient, as determined by EFC.

(i) The following elements will be considered in selecting a Debt Service Reserve Fund investment vehicle:

- ability to generate a guaranteed rate of return;
- ability to withdraw funds on a short time frame, and without penalty, in the event of a default on the related financial assistance; and
- maturities of investments matched to or not later than the scheduled pay-down of the financial assistance, so that monies released from the Debt Service Reserve Fund may be re-applied for new financial assistance or other permitted program uses as such financial assistance is retired.

(ii) If an investment agreement is utilized to invest monies in a Debt Service Reserve Fund, the following minimum standards will be required:

- annual redemption of a portion of the monies;
- no penalty for withdrawal to avoid or cure a bond default;
- replenishment of funds withdrawn because of a default;
- collateralized by obligations of the type referred to in Section IV.2

above at not less than 102%; and

- valuation of collateral as set forth in Section IV.2(h)(iii) above.

V. RESTRICTED AND CORPORATE FUNDS

1. Authorization and Management

Restricted and Corporate Funds subject to these Guidelines may be held and invested by EFC directly or, in the alternative (subject to any limitations or restrictions contained herein), may be transferred to the Commissioner of Taxation and Finance (the "Commissioner") for investment on behalf of EFC. In the latter case, the Commissioner shall act as investment manager for EFC and shall not commingle EFC funds so transferred with any other funds or monies. EFC funds transferred to the Commissioner shall be invested in separate investment accounts, as directed by EFC. Monies in such accounts shall be paid out to EFC on checks signed by the Commissioner on written requisition of either the President, the Chief Financial Officer, or the Director of Corporate Operations of EFC.

2. Permitted Investments

- (a) Interest Bearing Bank Deposits
- (b) Certificates of Deposit
- (c) Investment Obligations
- (d) Repurchase Agreements with Banks
- (e) State or State Guaranteed Obligations
- (f) Insured Money Market Funds, or
- (g) Investments otherwise permitted by law

Investments with banking institutions of Restricted and Corporate Funds in excess of \$1,000,000 per account shall require competitive bidding through telephone solicitation of at least three banks.

An investment of \$1,000,000 or more may be established and maintained with the competitively selected banking institution, provided all collateralization requirements are met and prevailing market rates are quoted.

All bank deposits are to be continuously and fully secured by direct obligations of the United States or obligations the principal and interest of which are guaranteed by the United States, State Obligations or State Guaranteed Obligations. Additionally, in the case of funds of any municipality, bank deposits may, in the alternative, be continuously and fully secured by obligations of any municipality, school district or district corporation of the State of a market value equal to 102% of the amount of the deposit plus accrued interest.

For purposes of this Section V. "Investment Obligations" shall be defined as obligations issued by the United States of America, an agency thereof or a United States government sponsored corporation or obligations fully insured or guaranteed as to the payment of principal and interest by the United States of America, an agency thereof or a United States government sponsored corporation. "State Obligations" mean general

obligations of the State and "State Guaranteed Obligations" are obligations the principal and interest of which are guaranteed by the State.

VI. INDUSTRIAL FINANCE PROGRAM

PAL Section 1285-(b) and related provisions authorize EFC to extend credit and financial assistance to recipients to finance certain pollution control, solid waste and water management projects. Under its Industrial Finance Program, EFC issues special obligation revenue bonds, the proceeds of which are loaned to clients to finance pollution control, solid waste and water management projects. These non-recourse bonds are not a debt of or recourse against the credit of EFC or the State. The client and the project are generally the only sources of revenue for payment of the principal, redemption premium, if any, and interest on the loans.

The proceeds are deposited with a trustee and generally are not available for investment by EFC. Usually, the indenture of trust agreement between EFC and the trustee will contain a list of securities in which the trustee may invest the proceeds at the direction of the client. However, in some instances, the client may request EFC to act as its agent in accordance with the terms of the applicable financing indenture.

Accordingly, the provisions of these Guidelines do not apply to the investing of these monies. However, each trustee bank may be required to file a report in accordance with the respective indenture of trust to EFC which outlines the investments made for the respective industrial client. Notwithstanding the above, for those instances where the client has requested EFC to act as its agent, EFC will follow these Guidelines as they relate to Restricted and Corporate Funds, unless otherwise directed by the client.

VII. INVESTMENT ADMINISTRATION PROCEDURES

1. Operating Procedures

(a) The authorization, accounting and custodial functions related to investments will be performed by separate individuals within EFC.

(b) The Chief Financial Officer, Director of Corporate Operations or the Director of Public Finance shall review and provide written approval of investment transactions initiated by EFC personnel, or in their absence, then the President shall review and provide written approval of such investment transactions. Evidence of this approval will be made on the investment control sheet. The Controller shall also confirm that EFC's books and records accurately reflect investment holdings resulting from such transactions. Master contracts will be reviewed by the General Counsel or the Executive Deputy Counsel to EFC and approved by the President, Chief Financial Officer or the Director of Public Finance.

(c) EFC's demand deposits shall be held in interest bearing accounts.

(d) Collateral on any secured investment or deposit shall be delivered to a trustee or depository and held in EFC's name.

(e) Banks providing securities in EFC's name as collateral for investments may substitute collateral types, consistent with these Guidelines.

(f) There shall be a marked-to-market review of all pledged collateral minimally on a monthly basis.

(g) EFC will require advices or written contracts from the institutions in which investments are made. The advices should outline and confirm the terms of the investment or deposit.

(h) Repurchase agreements entered into with broker dealers shall be subject to the terms of a master repurchase agreement which outlines the basic rights of both buyer and seller as specified by the Investment Guidelines for Public Authorities, Title 2, Section 201.3(c)(5)(C) of the New York Code of Rules and Regulations.

(i) EFC shall establish an approved list of qualified, competitively selected investment counterparties to transact business with EFC, as determined by the President or such other person as the President may designate in writing. Each approved investment counterparty shall maintain a minimum capital requirement of \$10,000,000 and shall have been in continuous operation for a minimum of five (5) years. Only EFC personnel designated in writing by the President are authorized to purchase, sell and/or deal in permitted investments with such investment counterparties.

2. Reporting Requirements

(a) The Chief Financial Officer, the Director of Public Finance or the Controller shall prepare and submit to the Audit Committee of EFC's Board of Directors a quarterly inventory of investments.

(b) The Chief Financial Officer, the Director of Public Finance or the Controller shall prepare and submit to the Board of Directors an annual investment report which includes: these Guidelines; the result of the annual independent audit; the investment income record; and a list of total fees, commissions or other charges paid to each bank. The report shall also be submitted to the Division of the Budget and copies thereof shall be submitted to the Office of the State Comptroller, the Senate Finance Committee and the Assembly Ways and Means Committee. Copies of the report will also be made available to the public upon request.

3. Audit Procedures

(a) A review of compliance with the Investment Guidelines and related procedures shall be part of the annual independent audit. This shall include confirmation letters from each bank verifying EFC deposits as well as the obligations securing such deposits.

(b) The Chief Financial Officer, the Director of Public Finance or the Controller will examine EFC's investment practices and controls at least once a year

and report the findings to the Board of Directors as part of the annual investment report.

Exhibit B

New York State Environmental Facilities Corporation Investment Report

June 3, 2021

In accordance with the New York State Environmental Facilities Corporation Investment Guidelines, the Chief Financial Officer, the Director of Public Finance or the Controller are charged to prepare and submit annually to the Board of Directors the following materials. A status of each is set forth herein.

1. The Investment Guidelines

The Investment Guidelines are attached to Resolution No. 2834 as Exhibit A and were last reviewed and approved by the Board of Directors on June 4, 2020.

2. The Result of the Annual Independent Audit

At its June 24, 2021 meeting, the Board of Directors will consider adopting a resolution accepting the draft financial statements of the Corporation for the fiscal year ending March 31, 2021 ("Annual Audit").

3. The Investment Income Record

The investment income is listed as a line item in the Draft Statement of Revenues, Expenses and Changes in Net Position in the Annual Audit. A copy of this statement is attached hereto.

4. A List of Total Fees, Commissions or Other Charges Paid to Each Bank

There were no fees, commissions or other charges paid during the reporting period.

5. A Quarterly Inventory of Investments

The quarterly investment report for the period ending March 31, 2021 is attached hereto.

RESOLUTION NO. 2835

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION AMENDING THE PRIOR AUTHORIZATIONS FOR FINANCIAL ASSISTANCE TO BE PROVIDED BY THE CORPORATION TO CERTAIN RECIPIENTS IN CONNECTION WITH THE DRINKING WATER STATE REVOLVING

Funding Increase

Granby (T) - Project No. 18142

WHEREAS, by Resolution No. 2695 adopted on November 14, 2019 the Board of Directors (the "Board") authorized a \$1,413,333 short-term market-rate financing and \$706,667 short-term interest-free financing to be made by the Corporation to the Town of Granby; and

WHEREAS, on November 20, 2019, the Public Authorities Control Board adopted Resolution No. 19-EF-791 approving the financing; and

WHEREAS, the overall cost of the project has increased and supplemental funding is necessary to complete construction of the project; and

WHEREAS, the Board desires to authorize an increase in the aggregate maximum principal amount of the financing associated with the Town of Granby's project as set forth herein.

Funding Increase

Newark (V) - Project No. 18264

WHEREAS, by Resolution No. 2536 adopted on January 18, 2018 the Board of Directors (the "Board") authorized a \$2,400,000 short-term market-rate financing and \$1,200,000 short-term interest-free financing to be made by the Corporation to Village of Newark; and

WHEREAS, on January 24, 2018, the Public Authorities Control Board adopted Resolution No. 18-EF-732 approving the financing; and

WHEREAS, the overall cost of the project has increased and supplemental funding

is necessary to complete construction of the project; and

WHEREAS, the Board desires to authorize an increase in the aggregate maximum principal amount of the financing associated with the Village of Newark's project as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION, AS FOLLOWS:

Section 1. The Board hereby authorizes the increase in the aggregate principal amount of the financing previously authorized to the Town of Granby as set forth in Exhibit A. All other authorizations, determinations, terms and conditions contained in Resolution No. 2695, and any amendments relating thereto, shall remain in effect.

Section 2. The Board hereby authorizes the increase in the aggregate principal amount of the financing previously authorized to the Village of Newark as set forth in Exhibit B. All other authorizations, determinations, terms and conditions contained in Resolution No. 2536, and any amendments relating thereto, shall remain in effect.

Section 3. This Resolution shall take effect immediately.

Exhibit A

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Financing Maximum Principal Amount</u>	<u>Interest Rate</u>
18142	Granby (T)	Oswego	\$885,000	0%

Project Description

This project consists of the planning, design and construction of distribution system expansion in the Town of Granby Water Service Area #7. The proposed project will consist of installing approximately 56,000 linear feet of 9-inch, 10-inch and 12-inch diameter water main, valves, fire hydrants, water services, meters and appurtenances throughout portions of the Town. The project is defined by the engineering report entitled "Town of Granby, N.Y. Water Service Area #7 Preliminary Engineering Report" dated November 2017 by the engineering firm Miller Engineers, as may be updated, amended, supplemented, and approved by the Agency.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Market-Rate Financing Maximum Principal Amount</u>	<u>Initial Interest Rate (not to exceed)</u>
18142	Granby (T)	Oswego	\$1,770,000	4%

Project Description

This project consists of the planning, design and construction of distribution system expansion in the Town of Granby Water Service Area #7. The proposed project will consist of installing approximately 56,000 linear feet of 9-inch, 10-inch and 12-inch diameter water main, valves, fire hydrants, water services, meters and appurtenances throughout portions of the Town. The project is defined by the engineering report entitled "Town of Granby, N.Y. Water Service Area #7 Preliminary Engineering Report" dated November 2017 by the engineering firm Miller Engineers, as may be updated, amended, supplemented, and approved by the Agency.

Exhibit B

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Financing Maximum Principal Amount</u>	<u>Interest Rate</u>
18264	Newark (V)	Wayne	\$1,982,334	0%

This project consists of upgrades to the existing water treatment plant including construction of new clearwells, expansion of the slow sand filters, chemical feed system improvements, and improvements to the South Hill Water Storage Tank and to the Raw Water Pump Station. The project will improve water quality by providing adequate and redundant clear well storage for achieving disinfection contact time, reducing the potential to form Disinfection Byproducts by not disinfecting before the filters, and providing a treatment plan for future Blue Green Algae blooms. The project will also result in reduced operations and maintenance costs by reducing the Village's need to use the existing diatomaceous earth filters. The project scope is further defined by the "Preliminary Engineering Report for the Village of Newark Water System Improvements 2015", dated August 2015 by the engineering firm MRB Group, as may be updated, amended, supplemented, and approved by the Agency.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Market-Rate Financing Maximum Principal Amount</u>	<u>Initial Interest Rate</u> (not to exceed)
18264	Newark (V)	Wayne	\$3,964,666	4%

Project Description

This project consists of upgrades to the existing water treatment plant including construction of new clearwells, expansion of the slow sand filters, chemical feed system improvements, and improvements to the South Hill Water Storage Tank and to the Raw Water Pump Station. The project will improve water quality by providing adequate and redundant clear well storage for achieving disinfection contact time, reducing the potential to form Disinfection Byproducts by not disinfecting before the filters, and providing a treatment plan for future Blue Green Algae blooms. The project will also result in reduced operations and maintenance costs by reducing the Village's need to use the existing diatomaceous earth filters. The project scope is further defined by the "Preliminary Engineering Report for the Village of Newark Water System Improvements 2015", dated August 2015 by the engineering firm MRB Group, as may be updated, amended, supplemented, and approved by the Agency.

By: _____/s/_____
 Thomas E. Baines
 Secretary to the Corporation

RESOLUTION NO. 2836

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION MAKING CERTAIN DETERMINATIONS AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION WITH THE DRINKING WATER STATE REVOLVING FUND AND AUTHORIZING FINANCIAL ASSISTANCE PAYMENTS TO CERTAIN MUNICIPALITIES TO FUND ELIGIBLE DRINKING WATER PROJECTS FROM FUNDS APPROPRIATED FOR THE NEW YORK STATE WATER INFRASTRUCTURE IMPROVEMENT ACT

WHEREAS, pursuant to the New York State Environmental Facilities Corporation Act, being Chapter 744 of the Laws of 1970 constituting Title 12 of Article 5 of the Public Authorities Law and Chapter 43-A of the Consolidated Laws of the State of New York, as amended (the "Act"), the New York State Environmental Facilities Corporation (the "Corporation") has been established as a body corporate and politic constituting a public benefit corporation; and

WHEREAS, pursuant to Chapter 413 of the Laws of 1996, as amended (the "DWSRF Act"), the Drinking Water State Revolving Fund (the "DWSRF") was established in the custody of the Corporation; and

WHEREAS, the Corporation is charged with providing low cost financing to eligible recipients while maintaining the fiscal integrity of the DWSRF; and

WHEREAS, each of the applicants listed in **Exhibit A** hereto has submitted an application to the Corporation for financial assistance under the DWSRF Act, for the purpose of financing or refinancing water supply projects undertaken and completed or to be undertaken and completed by such applicants; and

WHEREAS, each of the water supply projects proposed to be financed or refinanced by such applicants through the short-term interest-free, short-term market-rate or long-term financings and/or grants descriptions of which are set out in **Exhibit A** hereto (collectively, the "DWSRF Projects"), constitute an "eligible project" within the meaning of the DWSRF Act as certified to the Corporation by the New York State Department of Health; and

WHEREAS, with respect to the amounts identified in **Exhibit A**, the Corporation has, where necessary, identified funds available in excess of the amounts listed in the Intended Use Plan (the "IUP") or has made such moneys available through by-pass as provided in the IUP; and

WHEREAS, with respect to the short-term market-rate financings, available funds within the DWSRF have been identified, and in the future the Corporation may seek the

Board of Directors' approval to issue its Corporation Bonds to fund any such projects; and

WHEREAS, the Corporation desires to provide such short-term interest-free, short-term market-rate or long-term interest-free financings to the respective applicants, in accordance with the terms and conditions set forth in **Exhibit A**, and as will be more fully set forth in the closing documents for the financings (the "Direct Financings"); and

WHEREAS, the New York State Water Infrastructure Improvement Act of 2015, being Part G of Chapter 60 of the Laws of 2015 ("WIIA 2015"), authorizes and directs the Corporation to provide financial assistance payments ("Grants"), from funds appropriated for such purpose, to municipalities in support of water quality infrastructure projects; and

WHEREAS, \$400 million was appropriated over a three-year period for the capital costs of water quality infrastructure projects as authorized by WIIA 2015, with up to \$50 million made available in State fiscal year ("SFY") 2015-16 (Round 1), up to \$175 million made available in SFY 2016-17 (Round 2), and \$175 million available in SFY 2017-18; and

WHEREAS, the Clean Water Infrastructure Act of 2017, being Part T of Chapter 57 of the Laws of 2017 (the "Infrastructure Act"), invests \$2.5 billion in clean and drinking water infrastructure projects and water quality protection across New York, and no less than \$1 billion for purposes of the New York State Water Infrastructure Improvement Act of 2017, being Section 6 of the Infrastructure Act ("WIIA 2017" and together with WIIA 2015, "WIIA"); and

WHEREAS, WIIA directs that WIIA Grants be awarded only to water quality infrastructure projects, and that preference be given to municipalities that meet the Corporation's hardship criteria and projects that result in the greatest water quality improvement or greatest reduction in serious risk to public health; and

WHEREAS, the Corporation, in consultation with the New York State Department of Health ("DOH"), allocated \$112.5 million for drinking water WIIA Grants for State Fiscal Year ("SFY") 2017-18; and

WHEREAS, the Corporation, in consultation with DOH, allocated additional funds for drinking water WIIA Grants for SFYs 2018-19 and 2019-20; and

WHEREAS, the Corporation has completed an evaluation of the projects set forth in **Exhibit B** (hereinafter referred to as the "WIIA Projects"), determined that each WIIA Project constitutes an eligible "water quality infrastructure project" as defined in WIIA, and otherwise meets the criteria for award of a WIIA Grant; and

WHEREAS, the Corporation desires to provide WIIA Grants to the applicants listed in **Exhibit B** in support of water quality infrastructure projects in accordance with WIIA and subject to continuing compliance with applicable law as will be more fully set forth in the closing documents for the financing of each WIIA Project.

WHEREAS, pursuant to WIIA, a municipality is not required to accept DWSRF financing from the Corporation to receive a WIIA Grant; however, municipalities often seek DWSRF financing in addition to their WIIA grant to fund the total cost of their project; and

WHEREAS, for any DWSRF Project or WIIA Project subject to Article 6 of the Environmental Conservation Law, or the State Smart Growth Public Infrastructure Policy Act, the President has attested in a written Smart Growth Impact Statement that the project meets the relevant criteria as set forth in the Smart Growth Public Infrastructure Policy Act to the extent practicable or, if a Project does not meet the relevant criteria and compliance is considered impracticable, has provided a detailed statement of justification; and

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION, AS FOLLOWS:

SECTION 1. SHORT-TERM AND LONG-TERM FINANCINGS AND GRANTS

A. The Corporation has reviewed the information supplied by each financing applicant set forth in **Exhibit A**, in connection with its application for DWSRF financial assistance, and the Corporation hereby determines that it would be impracticable or inadvisable to finance all or a portion of the costs of the DWSRF Projects from the proceeds of bonds or notes that are special obligations of the Corporation. The filing of the determination contained in this Section 1.A in accordance with, and to the extent required by, applicable law and regulations by or at the direction of an officer of the Corporation is hereby authorized and confirmed.

B. To accomplish the purposes of the Act and the DWSRF Act, and to provide for the financing or refinancing of the DWSRF Projects, the Corporation is hereby authorized to provide the Direct Financings and/or the grants, from monies in the DWSRF, to the applicants listed in **Exhibit A** in compliance with applicable law. Each Direct Financing shall be in a principal amount not exceeding the principal amount set forth opposite the name of the applicant in **Exhibit A** and shall bear interest at rates not in excess of those set forth in **Exhibit A**. Each short-term Direct Financing and any extension thereof shall mature not later than five years from the date of the closing of such short-term Financing, and each long-term Direct Financing shall mature not later than thirty years from the date of the closing of such long-term Direct Financing. Principal amounts and maturities are to be determined by either the President, any Vice President, Chief Financial Officer, General Counsel or Controller (collectively, the "Authorized Officers") of the Corporation.

The Corporation is further authorized to guarantee the payment of each short-term market-rate financing from monies and assets held in the DWSRF, each short-term market-rate financing shall be in a principal amount not exceeding the principal amount set forth opposite the name of the applicant in **Exhibit A**; shall mature not later than five years from the date of the closing of such short-term market-rate financing; and shall initially bear interest at a rate or rates not in excess of those set forth in **Exhibit A** and as may be determined by any Authorized Officer from time to time in accordance with the provisions of the financing agreement. Each short-term market-rate financing shall remain eligible to compete for and receive an interest rate subsidy if authorized in the current IUP and in the event that the project score so qualifies under such IUP, which subsidy shall be provided in accordance with the provisions of the financing agreement. Further, if authorized in the IUP, each short-term market-rate financing remains eligible to apply for a zero-interest rate (hardship) determination and receive a interest rate subject to and in accordance with the applicable IUP.

C. The Authorized Officers are each hereby authorized to prepare, execute, acknowledge and deliver to each applicant a financing agreement for such applicant's Direct Financing (including any grant), in such form as shall be determined by any Authorized Officer, with such amendments, supplements, changes, insertions and omissions as may be approved by any Authorized Officer. The Chief Financial Officer and the Secretary of the Corporation are each hereby authorized to affix the seal of the Corporation on such documents and attest the same. The execution of such documents by an Authorized Officer shall be conclusive evidence of any approval or determination authorized or required by this Section 1.C or by Section 1.B of this Resolution.

SECTION 2. FINANCIAL ASSISTANCE PAYMENTS (WIIA GRANTS)

A. The Corporation has reviewed the information supplied by each applicant set forth in **Exhibit B** in connection with its application for a WIIA Grant.

B. To accomplish the purposes of WIIA and provide financial assistance payments to the WIIA Project recipients, the Corporation is hereby authorized to provide WIIA Grants, from appropriated funds, to the applicants set forth in **Exhibit B** subject to continuing compliance with applicable law.

C. The Authorized Officers are each hereby authorized to determine the amount of each WIIA Grant (which amount shall not exceed the amounts authorized herein) and the terms thereof.

SECTION 3. GENERAL

A. All covenants, stipulations, obligations and agreements of the Corporation contained in this Resolution, and in any agreement, prepared pursuant to this Resolution, shall be deemed to be the covenants, stipulations, obligations and agreements of the Corporation to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Corporation and its

successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Corporation by the provisions of this Resolution, or by any financing agreement prepared pursuant to this Resolution, shall be exercised or performed by the Corporation or by such directors, officers, board or body as may be required by law to exercise such powers and to perform such duties.

B. No covenant, stipulation, obligation or agreement contained in this Resolution, or in any agreement prepared pursuant to this Resolution, shall be deemed a covenant, stipulation, obligation or agreement of any director, officer, agent or employee of the Corporation in his or her individual capacity and neither the Directors of the Corporation nor any Authorized Officer executing any such financing agreement shall be liable personally thereon or be subject to personal liability by reason of the execution thereof.

C. The amount of each WIIA Grant (which amount shall not exceed the amounts authorized herein) and the terms thereof shall be determined by either the President, any Vice President, General Counsel, Chief Financial Officer or the Controller (collectively, the "Authorized Officers").

D. The Authorized Officers and the Secretary of the Corporation are each individually authorized and directed to execute and deliver any such other agreements or instruments, to do and cause to be done any such other acts and things, and to make such other changes, omissions, insertions, revisions or amendments to each of the documents referred to in this Resolution as they may determine to be necessary or proper for carrying out, giving effect to and consummating the transactions contemplated by this Resolution and any financing agreement prepared pursuant to this Resolution.

E. This Resolution shall take effect immediately.

Exhibit A

DWSRF Direct Financings (Short-Term and Long-Term Financings)

Short-Term Market-Rate Financings:

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Market-Rate Financing Maximum Principal Amount</u>	<u>Maximum Amount DWSRF Grant</u>	<u>Initial Interest Rate</u> (not to exceed)
18749	Mexico (V)	Oswego	\$4,000,000	N/A	4%

Project Description

This project consists of a new 500,000-gallon elevated glass-lined water storage tank to replace an existing aged tank with lead paint that is prone to breaks and leaks, and installation of new water mains in critical areas that include Norman Ave, South Jefferson St, Liberty St, and Ames St, along with hydrant and valve replacements. The project also includes replacement of service laterals with lead goosenecks from the water main to the curb stop. The project is defined by the engineering report entitled "Village of Mexico Water Distribution System Improvements" dated July 31, 2020 by the engineering firm BCA Architects and Engineers, as may be updated, amended, supplemented, and approved by the Agency.

Exhibit B

Financial Assistance Payment Recipients (DW WIIA Grants)

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Grant Amount</u>
18749	Mexico (V)	Oswego	\$3,000,000

Project Description

This project consists of a new 500,000-gallon elevated glass-lined water storage tank to replace an existing aged tank with lead paint that is prone to breaks and leaks, and installation of new water mains in critical areas that include Norman Ave, South Jefferson St, Liberty St, and Ames St, along with hydrant and valve replacements. The project also includes replacement of service laterals with lead goosenecks from the water main to the curb stop. The project is defined by the engineering report entitled "Village of Mexico Water Distribution System Improvements" dated July 31, 2020 by the engineering firm BCA Architects and Engineers, as may be updated, amended, supplemented, and approved by the Agency.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Grant Amount</u>
18783	Port Washington Water District	Nassau	\$3,285,600

Project Description

This project consists of the design and construction of a new treatment process at the existing water treatment facility to remove 1,4-dioxane, perfluorooctanoic acid (PFOA), and perfluorosulfonic acid (PFOS) from Hewlett Well No. 4. The project includes the construction of a new Advanced Oxidation Process (AOP) treatment system to remove 1,4-dioxane. The existing granular activated carbon (GAC) treatment system will be used to quench residual hydrogen peroxide and to remove PFOA and PFOS. The facility will be designed to treat raw water from Well No. 4 at a flow rate up to 1,200 gallons per minute (gpm). The project also includes the construction of a new building to house the new AOP treatment system; installation of a new booster pump; and upgrades to the facility electrical service and power distribution system. The project is defined by the engineering report entitled "Engineering Report – 1,4-Dioxane, PFOA and PFOS Treatment at Hewlett Well 4" dated September 2019 by the engineering firm B&B Engineering, as may be updated, amended, supplemented, and approved by the Agency.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Grant Amount</u>
18784	Port Washington Water District	Nassau	\$3,428,000

Project Description

This project consists of the design and construction of a new treatment process at the existing water treatment facility to remove 1,4-dioxane and perfluorooctanoic acid (PFOA) from the Stonytown Road Facility Well No. 10. The project includes the construction of a new Advanced Oxidation Process (AOP) treatment system to remove 1,4-dioxane. The existing granular activated carbon (GAC) treatment system will be used to quench residual hydrogen peroxide and to remove PFOA. The facility will be designed to treat raw water from Well No. 10 at a flow rate up to 1,350 gallons per minute (gpm). The project also includes the construction of a new building to house the new AOP treatment system, modifications to site and facility piping and upgrades to the facility electrical service, SCADA system and chemical safety panels. The project is defined by the engineering report entitled "Engineering Report – 1,4-Dioxane and PFOA Treatment at Well 10 (Stonytown)" dated September 2019 by the engineering firm B&B Engineering, as may be updated, amended, supplemented, and approved by the Agency.

By: _____/s/_____
Thomas E. Baines
Secretary to the Corporation

RESOLUTION NO. 2837

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION MODIFYING THE PRIOR AUTHORIZATION FOR FINANCIAL ASSISTANCE PROVIDED BY THE CORPORATION TO A CERTAIN RECIPIENT IN CONNECTION WITH THE DISASTER RELIEF APPROPRIATIONS ACT OF 2013 AND THE CLEAN WATER STATE REVOLVING FUND

Extension of the Financing Maturity Date

Highlands (T) - Project Nos. C3-7363-01-75 & C1-5120-05-76

WHEREAS, by Resolution No. 2426 adopted on June 30, 2016, the Board authorized a Clean Water State Revolving Fund ("CWSRF") short-term market-rate financing in the amount of \$713,621 and a short-term interest-free Storm Mitigation Loan Program ("SMLP") financing for a maximum principal amount not to exceed \$1,588,184 (the "Financing"); and a \$529,395 SMLP Grant to be made by the Corporation to the Town of Highlands ("Town"); and

WHEREAS, on July 20, 2016, the Public Authorities Control Board ("PACB") adopted Resolution No. 16-EF-688 approving the Financing; and

WHEREAS, the Financing was made by the Corporation to the Town, pursuant to a Project Finance Agreement executed between the parties for the maximum principal sum of \$2,831,200 that included the SMLP Grant, which closed effective July 28, 2016; and

WHEREAS, by Resolution No. 2754 adopted on June 25, 2020, the Board authorized a funding increase to the Financing which was duly approved by PACB through adoption of PACB Resolution No. 20-EF-688A adopted on July 22, 2020; and

WHEREAS, the maximum five-year period of the financing will expire on July 28, 2021, and the Town of Highlands requires additional time to complete construction of the project; and

WHEREAS, the Board desires to authorize an extension of the maturity date of the Town of Highland's financing from July 28, 2021 to December 31, 2021 as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION, AS FOLLOWS:

Section 1. The Board hereby authorizes the extension of the maturity date of the

Town of Highland's financing from July 28, 2021 to December 31, 2021. All other authorizations, determinations, terms and conditions contained in Resolution No. 2426, and any amendments relating thereto, shall remain in effect.

Section 2. This Resolution shall take effect immediately.

Exhibit A

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term (SMLP) Maximum Principal Amount</u>	<u>Interest Rate</u>
C3-7363-01-75 & C1-5120-05-76	Highlands (T)	Orange	\$1,585,184	0%

Project Description

This project consists of the planning, design and construction of repairs and improvements to the Town of Highlands' Fort Montgomery Wastewater Treatment Plant. The project is defined by the engineering report entitled "Town of Highlands Proposed Technical Report" dated September 10, 2015 (revised) and a report amendment with the same title dated May 15, 2017, both prepared by Fusco Engineering & Land Surveying, P.C., as may be updated, amended, supplemented, and approved by the Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Market-Rate Maximum Principal Amount</u>	<u>Interest Rate</u>
C3-7363-01-75 & C1-5120-05-76	Highlands (T)	Orange	\$1,323,675	4%

Project Description

This project consists of the planning, design and construction of repairs and improvements to the Town of Highlands' Fort Montgomery Wastewater Treatment Plant. The project is defined by the engineering report entitled "Town of Highlands Proposed Technical Report" dated September 10, 2015 (revised) and a report amendment with the same title dated May 15, 2017, both prepared by Fusco Engineering & Land Surveying, P.C., as may be updated, amended, supplemented, and approved by the Corporation.

By: _____/s/_____
Thomas E. Baines
Secretary to the Corporation

RESOLUTION NO. 2838

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION AMENDING THE PRIOR AUTHORIZATIONS FOR FINANCIAL ASSISTANCE TO BE PROVIDED BY THE CORPORATION TO CERTAIN RECIPIENTS IN CONNECTION WITH THE CLEAN WATER STATE REVOLVING FUND

Funding Increase and Modification of the Project Scope

Livingston County Water and Sewer Authority - Project No. C8-6449-05-00

WHEREAS, by Resolution No. 2533 adopted on January 18, 2018 the Board of Directors (the "Board") authorized a short-term interest-free financing to be made by the Corporation to the Livingston County Water and Sewer Authority for a maximum principal amount not to exceed \$4,303,960 and

WHEREAS, on January 24, 2018 the Public Authorities Control Board ("PACB") adopted Resolution No. 18-EF-731 approving the financing; and

WHEREAS, the financing was made by the Corporation to the Livingston County Water and Sewer Authority for the maximum principal sum of \$4,303,960;

WHEREAS, the overall cost of the project has increased and additional funding is necessary in order to complete construction of the project; and

WHEREAS, the Board desires to authorize an increase in the maximum principal amount of the financing as set forth herein.

WHEREAS, the original scope of the project associated with the Livingston County Water and Sewer Authority's financing has been expanded to include: Phase 2: influent building improvements and installation of new influent submersible pumps; primary and secondary clarifier upgrades to raise weirs and install new railing; replace existing intermediate pumps in-kind and replace the pump station roof; digester tank and building improvements; construction of new ultraviolet disinfection system; installation of a more efficient heat exchanger and new methane burner; sludge drying bed improvements; new sludge storage building, site security upgrades, and various additional site improvements. As part of Phase 2, the plant will increase the capacity of the plant from 0.98 MGD to 1.27 MGD to return to its original permitted capacity; and

WHEREAS, the Board desires to authorize the modification of the project scope set forth herein.

Funding Increase and Maturity Date Extension
Red Hook (V) - Project No. C3-5387-01-00

WHEREAS, by Resolution No. 2473 adopted on February 9, 2017 the Board authorized a five-year short-term interest-free financing for an aggregate maximum principal amount not to exceed \$2,775,000 to be made by the Corporation to the Village of Red hook; and

WHEREAS, on February 15, 2017 the PACB adopted Resolution No. 17-EF-707 approving the financing; and

WHEREAS, the financing was made by the Corporation to the Village of Red Hook for the maximum principal sum of \$2,775,000; and

WHEREAS, the project costs have increased and additional funding is necessary to complete construction of the project; and

WHEREAS, the Corporation's staff has determined that it is necessary to extend the maturity date of the financing beyond the authorized five-year period from March 23, 2022 to June 30, 2023; and

WHEREAS, the Board desires to amend the financial assistance authorized to the Village of Red Hook to reflect an increase in the aggregate maximum principal amount of the financing and to extend the maturity date of the financing as set forth herein.

Extension of the Financing Maturity Date

Suffolk County - Project Nos. C1-5120-09-00, C1-5120-16-00, C1-5140-01-00,
C1-9018-01-00

WHEREAS, by Resolution No. 2412 adopted on April 14, 2016, the Board authorized a five-year short-term interest-free financing for a maximum principal amount not to exceed \$11,050,000, and a five-year short-term market-rate financing for a maximum principal amount not to exceed \$11,050,000, to be made by the Corporation Suffolk County; and

WHEREAS, on April 20, 2016 the PACB adopted Resolution No. 16-EF-680 approving the financing; and

WHEREAS, the Corporation's staff has determined that it is necessary to extend the maturity date of the financing beyond the previously authorized five-year period to allow for completion of the project; and

WHEREAS, the Board desires to authorize an extension of the maturity date of the Suffolk County's financing as set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE NEW YORK

STATE ENVIRONMENTAL FACILITIES CORPORATION, AS FOLLOWS:

Section 1. The Board hereby authorizes the modification of the original project scope and the funding increase in the maximum principal amount of the financing previously authorized to the Livingston County Water and Sewer Authority as set forth in Exhibit A. All other authorizations, determinations, terms and conditions contained in Resolution No. 2533, and any amendments relating thereto, shall remain in effect.

Section 2. The Board hereby authorizes the increase in the aggregate maximum principal amount of the financing previously authorized to \$6,311,118 as set forth in Exhibit B. In addition, the maturity date of the financing is hereby extended from March 23, 2022 to June 30, 2023. All other authorizations, determinations, terms and conditions contained in Resolution No. 2473; and any amendments relating thereto, shall remain in effect.

Section 3. The Board hereby authorizes the extension of the maturity date of the financing provided to Suffolk County from August 4, 2021 to March 30, 2022. All other authorizations, determinations, terms and conditions contained in Resolution No. 2412, and any amendments relating thereto, shall remain in effect.

Exhibit A

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Financing Maximum Principal Amount</u>	<u>Interest Rate</u>
C8-6449-05-00	Livingston County Water and Sewer Authority	Livingston	\$7,603,105	0%

Project Description

This project consists of consists of financing costs associated with the planning, design and construction of improvements at the Lakeville Wastewater Treatment Plant. The project is defined by the engineering report entitled "Lakeville Wastewater Treatment Plant TMDL Planning Study" dated January 2015, updated October 2017 by the engineering firm Clark Patterson Lee, as may be updated, amended, supplemented, and approved by the Corporation.

Exhibit B

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Financing Maximum Principal Amount</u>	<u>Interest Rate</u>
C3-5387-01-00	Red Hook (V)	Dutchess	\$6,311,118	0%

Project Description

This project consists of planning, design and construction of a new low pressure sewer system and wastewater treatment plant upgrades. The project is defined by the engineering report entitled "Red Hook Wastewater Study" dated June 2015 by the engineering firm C.T. Male Associates, as may be updated, amended, supplemented, and approved by the Corporation.

Exhibit C

<u>Project Numbers</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Financing Maximum Principal Amount</u>	<u>Interest Rate</u>
C1-5120-09-00, C1-5120-16-00, C1-5140-01-00, C1-9018-01-00	Suffolk County	Suffolk	\$11,050,000	0%

Project Description

This action consists of financing costs associated with the planning and design of the Suffolk County Coastal Resiliency Initiative to sewer parcels currently using onsite systems in four separate watersheds. The County will use the engineering reports and design documents developed from this phase to move forward with the construction phase.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Market-Rate Financing Maximum Principal Amount</u>	<u>Initial Interest Rate</u> (not to exceed)
C1-5120-09-00, C1-5120-16-00, C1-5140-01-00, C1-9018-01-00	Suffolk County	Suffolk	\$11,050,000	4%

Project Description

This action consists of financing costs associated with the planning and design of the Suffolk County Coastal Resiliency Initiative to sewer parcels currently using onsite systems in four separate watersheds. The County will use the engineering reports and design documents developed from this phase to move forward with the construction phase.

By: _____/s/_____
Thomas E. Baines
Secretary to the Corporation

RESOLUTION NO. 2839

A RESOLUTION OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION MAKING CERTAIN DETERMINATIONS AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION WITH THE CLEAN WATER STATE REVOLVING FUND AND AUTHORIZING FINANCIAL ASSISTANCE PAYMENTS TO CERTAIN MUNICIPALITIES TO FUND ELIGIBLE CLEAN WATER PROJECTS FROM FUNDS APPROPRIATED FOR THE NEW YORK STATE WATER INFRASTRUCTURE IMPROVEMENT ACT

WHEREAS, pursuant to the New York State Environmental Facilities Corporation Act, being Chapter 744 of the Laws of 1970 constituting Title 12 of Article 5 of the Public Authorities Law and Chapter 43-A of the Consolidated Laws of the State of New York, as amended (the "Act"), the New York State Environmental Facilities Corporation (the "Corporation") has been established as a body corporate and politic constituting a public benefit corporation; and

WHEREAS, pursuant to Chapter 565 of the Laws of 1989, as amended (the "CWSRF Act"), the Clean Water State Revolving Fund ("CWSRF") has been established in the custody of the Corporation; and

WHEREAS, the Corporation is charged with providing low cost financing to eligible recipients while maintaining the fiscal integrity of the CWSRF; and

WHEREAS, each of the applicants listed in **Exhibit A** hereto has submitted an application to the Corporation for financial assistance under the CWSRF Act, for the purpose of financing or refinancing projects eligible for assistance under 33 USC 1383 (c) and undertaken and completed or to be undertaken and completed by such applicants; and

WHEREAS, each project proposed to be financed or refinanced by such applicants through short-term interest-free, short-term market-rate or long-term financings, descriptions of which are set out in **Exhibit A** hereto (collectively, the "CWSRF Projects") constitute an "eligible project" within the meaning of the CWSRF Act; and

WHEREAS, with respect to the amounts identified in **Exhibit A**, the Corporation has, where necessary, identified funds available in excess of the amounts listed in the Intended Use Plan (the "IUP") or has made such moneys available through by-pass as provided in the IUP; and

WHEREAS, with respect to the short-term market-rate financings, available funds within the CWSRF have been identified, and in the future the Corporation may seek the Board of Directors' approval to issue its Corporation Bonds to fund any such projects; and

WHEREAS, the Corporation desires to provide such short-term interest-free, short-term market-rate or long-term interest-free financings to the respective applicants, in accordance with the terms and conditions set forth in **Exhibit A**, and as will be more fully set forth in the closing documents for the financings (the "Direct Financings"); and

WHEREAS, the New York State Water Infrastructure Improvement Act of 2015, being Part G of Chapter 60 of the Laws of 2015 ("WIIA 2015"), authorizes and directs the Corporation to provide financial assistance payments ("Grants"), from funds appropriated for such purpose, to municipalities in support of water quality infrastructure projects; and

WHEREAS, \$400 million was appropriated over a three-year period for the capital costs of water quality infrastructure projects as authorized by WIIA 2015, with up to \$50 million made available in State fiscal year ("SFY") 2015-16 (Round 1), up to \$175 million made available in SFY 2016-17 (Round 2), and \$175 million available in SFY 2017-18; and

WHEREAS, the Clean Water Infrastructure Act of 2017, being Part T of Chapter 57 of the Laws of 2017 (the "Infrastructure Act"), invests \$2.5 billion in clean and drinking water infrastructure projects and water quality protection across New York, and no less than \$1 billion for purposes of the New York State Water Infrastructure Improvement Act of 2017, being Section 6 of the Infrastructure Act ("WIIA 2017" and together with WIIA 2015, "WIIA"); and

WHEREAS, WIIA directs that WIIA Grants be awarded only to water quality infrastructure projects, and that preference be given to municipalities that meet the Corporation's hardship criteria and projects that result in the greatest water quality improvement or greatest reduction in serious risk to public health; and

WHEREAS, the Corporation, in consultation with the New York State Department of Environmental Conservation ("DEC"), allocated \$112.5 million for clean water WIIA Grants for State Fiscal Year ("SFY") 2017-18; and

WHEREAS, the Corporation, in consultation with DEC, allocated additional funds for drinking water WIIA Grants for SFYs 2018-19 and 2019-20; and

WHEREAS, pursuant to WIIA, the Corporation has determined the terms and conditions applicable to each round of WIIA grant funding ; and

WHEREAS, the Corporation has completed an evaluation of the projects set forth in **Exhibit B** (hereinafter referred to as the "WIIA Projects"), determined that each WIIA Project constitutes an eligible "water quality infrastructure project" as defined in WIIA, and otherwise meets the criteria for award of a WIIA Grant; and

WHEREAS, the Corporation desires to provide WIIA Grants to the applicants listed in **Exhibit B** in support of water quality infrastructure projects in accordance with WIIA and subject to continuing compliance with applicable law as will be more fully set forth in the closing documents for the financing of each WIIA Project.

WHEREAS, pursuant to WIIA, a municipality is not required to accept CWSRF financing from the Corporation to receive a WIIA Grant; however, municipalities often seek CWSRF financing in addition to their WIIA grant to fund the total cost of their project; and

WHEREAS, for any CWSRF Project or WIIA Project subject to Article 6 of the Environmental Conservation Law, or the State Smart Growth Public Infrastructure Policy Act, the President has attested in a written Smart Growth Impact Statement that the project meets the relevant criteria as set forth in the Smart Growth Public Infrastructure Policy Act to the extent practicable or, if a Project does not meet the relevant criteria and compliance is considered impracticable, has provided a detailed statement of justification; and

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION, AS FOLLOWS:

SECTION 1. SHORT-TERM AND LONG-TERM FINANCINGS AND GRANTS

A. The Corporation has reviewed the information supplied by each financing applicant, set forth in **Exhibit A**, in connection with its application for CWSRF financial assistance, and the Corporation hereby determines that it would be impracticable or inadvisable to finance all or a portion of the costs of the CWSRF Projects from the proceeds of bonds or notes that are special obligations of the Corporation. The filing of the determination contained in this Section 1.A in accordance with, and to the extent required by, applicable law and regulations by or at the direction of an officer of the Corporation is hereby authorized and confirmed.

B. To accomplish the purposes of the Act and the CWSRF Act, and to provide for the financing or refinancing of the CWSRF Projects, the Corporation is hereby authorized to provide the Direct Financings and/or the grants, from monies in the CWSRF, to the applicants listed in **Exhibit A** in compliance with applicable law. Each Direct Financing shall be in a principal amount (including additional subsidization, if any) not exceeding the principal amount set forth opposite the name of the applicant in **Exhibit A** and shall bear interest at rates not in excess of those set forth in **Exhibit A**. Each short-term Direct Financing shall mature not later than five years from the date of the closing of such short-term Direct Financing. Principal amounts and maturities are to be determined by either the President, any Vice President, Chief Financial Officer, General Counsel, or Controller (collectively, the "Authorized Officers") of the Corporation.

The Corporation is further authorized to guarantee the payment of each short-term market-rate financing from monies and assets held in the CWSRF, each short-term market-rate financing shall be in a principal amount not exceeding the principal amount set forth opposite the name of the applicant in **Exhibit A**; shall mature not later than five years from the date of the closing of such short-term market-rate financing; and shall initially bear interest at a rate or rates not in excess of those set forth in **Exhibit A** and as may be determined by any Authorized Officer from time to time in accordance with the provisions of the financing

agreement. Each short-term market-rate financing shall remain eligible to compete for and receive an interest rate subsidy if authorized in the current IUP and in the event that the project score so qualifies under such IUP, which subsidy shall be provided in accordance with the provisions of the financing agreement. Further, if authorized in the IUP, each short-term market-rate financing remains eligible to apply for a zero-interest rate (hardship) determination and receive interest rate subject to and in accordance with the applicable IUP.

C. The Authorized Officers are each hereby authorized to prepare, execute, acknowledge and deliver to each applicant a financing agreement for such applicant's Direct Financing, in such form as shall be determined by any Authorized Officer, with such amendments, supplements, changes, insertions and omissions as may be approved by any Authorized Officer. The Chief Financial Officer and the Secretary of the Corporation are each hereby authorized to affix the seal of the Corporation on such documents and attest the same. The execution of such documents by an Authorized Officer shall be conclusive evidence of any approval or determination authorized or required by this Section 1.C or by Section 1.B of this Resolution.

SECTION 2. FINANCIAL ASSISTANCE PAYMENTS (WIIA GRANTS)

A. The Corporation has reviewed the information supplied by each applicant set forth in **Exhibit B** in connection with its application for a WIIA Grant.

B. To accomplish the purposes of WIIA and provide financial assistance payments to the WIIA Project recipients, the Corporation is hereby authorized to provide WIIA Grants, from appropriated funds, to the applicants set forth in **Exhibit B** subject to continuing compliance with applicable law.

C. The Authorized Officers are each hereby authorized to determine the amount of each WIIA Grant (which amount shall not exceed the amounts authorized herein) and the terms thereof.

SECTION 3. GENERAL

A. All covenants, stipulations, obligations and agreements of the Corporation contained in this Resolution, and in any agreement prepared pursuant to this Resolution, shall be deemed to be the covenants, stipulations, obligations and agreements of the Corporation to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Corporation and its successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Corporation by the provisions of this Resolution, or by any financing agreement prepared pursuant to this Resolution, shall be exercised or performed by the Corporation or by such directors, officers, board or body as may be required by law to exercise such powers and to perform such duties.

B. No covenant, stipulation, obligation or agreement contained in this Resolution, or in any agreement prepared pursuant to this Resolution, shall be deemed a covenant,

stipulation, obligation or agreement of any director, officer, agent or employee of the Corporation in his or her individual capacity and neither the Directors of the Corporation nor any Authorized Officer executing any such financing agreement shall be liable personally thereon or be subject to personal liability by reason of the execution thereof.

C. The Authorized Officers and the Secretary of the Corporation are each individually authorized and directed to execute and deliver any such other agreements or instruments, to do and cause to be done any such other acts and things, and to make such other changes, omissions, insertions, revisions or amendments to each of the documents referred to in this Resolution as they may determine to be necessary or proper for carrying out, giving effect to and consummating the transactions contemplated by this Resolution and any financing agreement prepared pursuant to this Resolution.

D. This Resolution shall take effect immediately.

Exhibit A

CWSRF Direct Financings (Short-Term and Long-Term Financings and Grants)

Short-Term Interest-Free Financings:

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Financing Maximum Principal Amount</u>	<u>Maximum Amount CWSRF Grant</u>	<u>Interest Rate</u>
C9-6659-16-00	Lockport (C)	Niagara	\$1,593,750	N/A	0%

Project Description

This project consists of planning, design and construction of an effluent disinfection system at the City of Lockport Wastewater Treatment Plant (WWTP). The project is defined by the engineering report entitled "Implementation of Wastewater Treatment Plant Effluent Disinfection" dated July 2017 by the engineering firm Nussbaumer & Clarke, Inc., as may be updated, amended, supplemented, and approved by the Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Financing Maximum Principal Amount</u>	<u>Maximum Amount CWSRF Grant</u>	<u>Interest Rate</u>
C9-6680-04-01	Perry (V)	Wyoming	\$8,636,043	N/A	0%

Project Description

This project consists of planning, design and construction for improvements to the Village of Perry's wastewater treatment plant. The project is defined by the engineering report entitled "Village of Perry Wastewater Treatment Facility & Wastewater Collection System" dated June 2015 by the engineering firm Clark Patterson Lee, as updated, amended, supplemented, and approved by the Corporation.

Short-Term Market-Rate Financings:

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Market-Rate Financing Maximum Principal Amount</u>	<u>Maximum Amount CWSRF Grant</u>	<u>Initial Interest Rate (not to exceed)</u>
C9-6659-16-00	Lockport (C)	Niagara	\$1,000,000	N/A	4%

Project Description

This project consists of planning, design and construction of an effluent disinfection system at the City of Lockport Wastewater Treatment Plant (WWTP). The project is defined by the engineering report entitled "Implementation of Wastewater Treatment Plant Effluent Disinfection" dated July 2017 by the engineering firm Nussbaumer & Clarke, Inc., as may be updated, amended, supplemented, and approved by the Corporation.

Long-Term Interest-Free Financings:

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Long-Term Financing Maximum Principal Amount</u>	<u>Maximum Amount CWSRF Grant</u>	<u>Interest Rate</u>
C4-5444-02-00	Coeymans (T)	Albany	\$746,481	N/A	0%

Project Description

This project consisted of planning, design and construction of Collection System and Wastewater Treatment Plant (WWTP) Upgrades. The project is defined by the engineering report entitled "Sanitary Sewer Overflow Abatement and Elimination Plan and WWTP Upgrades" dated July 1, 2014 by the engineering firm C.T. Male Associates, as may be updated, amended, supplemented, and approved by the Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Long-Term Financing Maximum Principal Amount</u>	<u>Maximum Amount CWSRF Grant</u>	<u>Interest Rate</u>
C9-6680-04-00	Perry (V)	Wyoming	\$1,981,957	N/A	0%

Project Description

This project consisted of planning, design and construction for improvements to the Village of Perry's wastewater treatment plant improvements and rehabilitation of their collection system. The project is defined by the engineering report entitled "Village of Perry Wastewater Treatment Facility & Wastewater Collection System" dated June 2015 by the engineering firm Clark Patterson Lee, as updated, amended, supplemented, and approved by the Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Long-Term Financing Maximum Principal Amount</u>	<u>Maximum Amount CWSRF Grant</u>	<u>Interest Rate</u>
C9-6629-02-00	Westfield	(V) Chautauqua	\$4,360,914	N/A	0%

Project Description

This project consisted of planning, design and construction of the Village of Westfield Wastewater Treatment Plant Upgrade. The project is defined by the engineering report entitled "Water Pollution Control Facility Improvements" dated May 13, 2016 by the engineering firm Wendel WD, P.C., as updated, amended, supplemented, and approved by the Corporation.

Exhibit B

Financial Assistance Payment Recipients (CW WIIA Grants)

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Grant Amount</u>
C9-6659-16-00	Lockport (C)	Niagara	\$531,250

Project Description

This project consists of planning, design and construction of an effluent disinfection system at the City of Lockport Wastewater Treatment Plant (WWTP). The project is defined by the engineering report entitled "Implementation of Wastewater Treatment Plant Effluent Disinfection" dated July 2017 by the engineering firm Nussbaumer & Clarke, Inc., as may be updated, amended, supplemented, and approved by the Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Grant Amount</u>
C3-5343-14-00	Ramapo (T)	Rockland	\$1,325,000

Project Description

This project consists of construction of a wastewater collection system upgrade in the Town of Ramapo. The project is defined by the engineering report entitled "Waverly Place Sewer" dated September 2020 by the engineering firm GHD Consulting Services, Inc., as may be updated, amended, supplemented, and approved by the Corporation.

By: _____/s/_____
Thomas E. Baines
Secretary to the Corporation